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Abbott Laboratories—Annual Report—

Sales and earnings in 1960 were "somewhat below expectations." Sales rose to \$125,968,000, 2.7% above the previous high in 1959. Earnings dropped from \$3.32 to \$3.16 per common share.

The decline was attributed primarily to higher operating costs in such areas as payroll and services, to the costs of handling a greater volume of goods and transactions, and to a 15 to 25% competitive reduction in antibiotic prices.

The report noted that each year Abbott is "becoming more significantly a world-wide organization." In 1960 more than 27% of total volume came from overseas operations. When plants now under construction are completed in Colombia, England, Italy and Australia, Abbott will have more than doubled its overseas production facilities since 1956.

The report says that research costs, at \$8,200,000 in 1960, will surpass \$9,000,000 in 1961. During the year the company occupied its new Research Building, which more than doubles the space available for the Scientific Divisions, now numbering 800 persons.—V. 191, p. 2301.

Aero Supply Mfg. Co., Inc.—Preliminary Report—

Second half net earnings of this company, which had a loss in the first half of 1960, more than doubled the year-ago period with the result that the company had a net profit of \$117,049 for the full year, according to Leo Strauss, President.

The 1960 net was equal to 21 cents per share on 552,339 outstanding common shares. In 1959, there was a net profit of \$220,025, or 40 cents per share on 547,238 shares.

Sales for 1960 amounted to \$5,404,764 as against \$6,287,418 in the previous year.

At the year-end, according to Mr. Strauss, the backlog of unfilled orders of the corporation's two divisions—the Corry Division, Corry, Pa., and L. J. Wing, Linden, N. J.—had increased by more than 15% from the year before, amounting to approximately \$1,700,000 against \$1,450,000. Aero Supply, whose shares are traded on the American Stock Exchange, has investment positions in Elgin National Watch Co., International Ultrasonics, Inc. and Cortland Line Co., Inc.

The annual pamphlet report of the company, which specializes in direction and control of fluids, is scheduled for distribution to stockholders shortly.—V. 186, p. 621.

Alabama Power Co.—Financing Cleared—

The SEC has issued an order under the Holding Company Act authorizing the issuance and sale by the company at competitive bidding of \$13,000,000 of first mortgage bonds due 1991 and 80,000 shares of \$100 par preferred stock. Proceeds of the financing will be used for property additions and improvements.—V. 193, p. 1009.

Alterman Foods, Inc.—Net Up—

Nine Mths. Period Ended Jan. 28—		
	1961	1960
Net sales	\$47,516,134	\$40,786,041
Net before income taxes	1,351,984	1,276,721
Income taxes	606,670	555,000
Net income	745,314	721,721
Earnings per common share	\$1.01	\$0.98

*Adjusted to reflect two-for-one split on March 16, 1960, and 61,690 shares issued on June 10, 1960.—V. 193, p. 801.

Amerace Corp.—Rise in Operating Earnings—

Earnings from operations rose to \$2,659,000, or \$4.07 per common share, for the year ended Dec. 31, 1960, according to Victor T. Norton, President. This compared with profits of \$2,168,000, or \$3.21, for 1959.

In a special preliminary report mailed to shareholders, Mr. Norton said the 1960 figures included the operating losses of the Bachmann Uzbridge Worsteds Division, which was sold in August of last year, but did not include the non-recurring losses stemming from such sale.

The seven divisions which now comprise Amerace achieved record high sales and earnings in 1960, Mr. Norton stated. Their earnings rose 37% to \$3,255,000, or \$4.99 per common share, from \$2,381,000, or \$3.54 (before taxes), in 1959. No Federal income taxes were payable in 1960.

Sales of the seven continuing divisions increased 8% last year, to \$27,696,336 from \$25,609,629 in 1959.

"Because non-recurring losses were created by the previously reported disposition of all of Amerace's textile assets, total Amerace will show a \$7,342,000 loss for 1960," Mr. Norton told shareholders. "This means that future earnings of the same magnitude will not be subject to Federal income taxes."

The company President added in his report that Amerace "is in excellent financial shape to expand its present businesses, to capitalize upon opportunities for favorable acquisitions, and to cope with recession problems if they deepen in the general economy."

"At year end," he observed, "we had cash and marketable securities of about \$18,000,000, compared with \$9,500,000 a year earlier. Cash and marketable securities alone were more than three times our entire debt, short term and long term combined. Current assets were nine times current liabilities. Long term debt was reduced to \$2,720,000, a reduction of 45% during 1960."

The seven divisions of Amerace operate in the major fields of hard rubber, chemicals, plastics, and electronic wire and cable. Principal products include battery separators, bowling balls, combs, silica hydrogels, plastic garden hose, multi-colored plastic moldings and miniature wire and cable for electronic uses.

The divisions are American Hard Rubber Company, Ace Comb Company, AIC Chemical Company, Electric Manufacturing Company, Supplex Company, Gavitt Wire and Cable Company, and Ace Bowling Company.—V. 193, p. 373.

American Biltrite Rubber Co., Inc.—Annual Report—

Sales for 1960 totaled \$67,804,569 and earnings were \$1,545,099, or \$1.01 per share, Maurice J. Bernstein, President, has announced.

In the previous year sales totaled \$70,393,714, while earnings amounted to \$3,016,925, or \$2.09 per share. Per-share figures for 1960 are based on 1,455,370 average shares outstanding, and for 1959 are based on 1,404,795 average shares outstanding after adjusting for the 2% stock dividend paid in April, 1960.

Mr. Bernstein said that the decline in earnings was the result of a combination of factors which particularly affected fourth quarter operations. A costly strike at the company's Cambridge plant during November, increased expense for plant expansion and reduced selling prices on certain products narrowed profit margins. Mr. Bernstein also

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said that with an effective cost reduction program and anticipated increased sales volume in 1961, the company expects to improve results during the current year.

Earnings for 1960 as reported do not include \$269,870, which is American Biltrite's share of the undistributed earnings of American Synthetic Rubber Corp., in which the company owns an 18% interest. If these earnings were distributed, it would bring American Biltrite's earnings in 1960 to \$1.20 per share.—V. 192, p. 2505.

American Copper Corp., Salt Lake City, Utah—Files With Securities and Exchange Commission—

The corporation on March 2, 1961 filed a letter of notification with the SEC covering 10,000,000 shares of common stock to be offered at par (10 cents) per share, without underwriting.

The proceeds are to be used for mining copper ore.

American Electric Power Co., Inc. — Property Sale Approved—

The Securities and Exchange Commission has issued a decision under the Holding Company Act authorizing this New York holding company to divest (sell) certain non-utility properties to B. R. DeWitt, of Pavillion, N. Y., for \$470,000.

The properties consist of two small parcels of limestone land owned by Appalachian Power Co., a subsidiary, and contiguous limestone properties owned by the latter's subsidiary, Radford Limestone Co., Inc. These properties are adjacent to Clayton Dam, which is part of a hydro-electric project owned and operated by Appalachian. Retention of these properties in the American system was permitted by the Commission in a 1945 decision by reason of the fact that, in the then existing state of the art, blasting and quarrying by a non-affiliated operator might have seriously endangered the foundation of the Clayton Dam. More efficient, accurate and safer methods of blasting and quarrying have been developed through the use of a series of smaller blasts; and, as a consequence, it is now possible to obtain assurances that operation of the Radford quarrying business by a non-affiliated owner will not jeopardize the Clayton Dam.

Accordingly, divestment of the properties is proposed by American. Appalachian will transfer its stock interest in Radford to American. The properties will be transferred to American in complete liquidation of Radford, and they will then be sold to DeWitt (or to a new Virginia company organized by him, Radford Stone Corp.) for \$467,000 in cash, payable in installments. Appalachian will also sell to DeWitt for \$2,400 in cash the contiguous parcels owned by it.—V. 193, p. 801.

American Investment Co. of Illinois—Annual Report—

American Investment Co. of Illinois has reported the second highest earnings in its history for the year ended Dec. 31, 1960. The audited figures, released by Lawrence M. Curtiss, President of the company, showed net earnings of \$7,130,576 amounting to \$1.37 a share on

4,800,630 shares of common stock outstanding at the end of 1960. In 1959 the company earned \$6,558,680 which amounted to \$1.25 a share on 4,786,430 shares of common stock outstanding at the end of that year. The earnings per common share for both years are after deducting preferred and preference dividends.

Notes receivable outstanding at the end of 1960 were \$286,124,929, an increase of nearly 14% over the 1959 year-end receivables of \$251,311,677. Loan volume was increased 9% from \$378,853,173 in 1959 to \$413,301,511 in 1960. The company's subsidiaries made over 1,000,000 loans to customers in 1960. Gross income in 1960 amounted to \$59,443,929, which was more than 9% larger than the company's gross income of \$54,262,287 in 1959. "Our volume of loans made and our gross income last year were the largest in our history," noted Curtiss.

During 1960 the company opened or acquired 57 consumer finance offices, and consolidated or closed eight, making a net gain of 49 offices for the year. At Dec. 31, 1960, the company owned 580 subsidiary offices in 40 states, compared to 531 in 39 states a year earlier.

"Since Jan. 1, 1961, we have added 20 offices, including 13 offices in our 41st state—North Carolina," Curtiss said. "We now have 600 offices in operation." He added that the company recently acquired an office in Houston, making Texas its 42nd state. "The Texas Legislature is considering enactment of a small loan law and we will open a number of offices in the state if it adopts a workable small loan law this year," Curtiss said.

The company, which has its home office in Clayton, Mo., makes loans through its subsidiaries under state small loan and similar laws. The company is now in its 44th year.—V. 192, p. 1489.

American Machine & Foundry Co.—Appointments—

The Manufacturers Trust Co. has been appointed trustee and conversion agent for \$39,911,100 4½% convertible subordinated debentures due March 1, 1981 of the company.—V. 193, p. 1009.

American Machine & Metals, Inc.—Annual Report—

The 1960 annual report, issued on March 7, noted net sales of \$50,385,911, compared with \$51,003,417 in 1959, and net earnings of \$1,940,360 compared with \$3,055,639 for 1959.

"Net income, after taxes, of \$1,940,360, or \$2.13 per share," C. W. Anderson, President, stated in the report, "reflects a significant amount of extraordinary start-up expenses of new products, which added considerably to costs without currently contributing to sales and earnings."

"Product development programs will continue to go hand-in-hand with deliberate efforts to acquire business firms whose personnel and facilities can combine with those of this company to mutual advantage and for the greater benefit of the customer," Mr. Anderson stated.

"The number, variety and importance of the items under development, combined with the company's record and experience, encourage management to believe that research and development expenditures will be more than justified by sales and earnings growth."

New 20-year institutional loans of \$11,750,000 were obtained, to provide funds for further growth. Concerning this Mr. Anderson stated: "The company is in a strong financial position and no additional financing is contemplated or needed to meet foreseeable requirements."—V. 192, p. 1909.

American Meter Co.—Appointments—

The Chase Manhattan Bank has been appointed registrar of the no-par-value capital stock of the company and the Manufacturers Trust Co. has been appointed co-transfer agent for its common stock.—V. 190, p. 1830.

American Natural Gas Co. — Annual Report — Stock Split Approved—

This company in 1960 achieved the highest earnings in its history and it made rapid progress in expanding its gas supplies and markets, Ralph T. McElvenny, President, told shareholders in the annual report.

Consolidated net income of \$28,967,207 for the year was equal to \$4.92 per share on the 5,884,517 common shares outstanding at the year-end, compared with net available for common of \$26,773,560—\$4.55 per share on a similar number of common shares—reported for 1959.

Natural gas sales in 1960 increased to 320 billion cubic feet, for a gain of 25 billion cubic feet—8½%—over the 1959 sales of 295 billion cubic feet.

To provide for sharply expanding needs of existing and new customers, the system in 1960 completed and placed in operation two projects designed to increase system deliverability by 258 million cubic feet daily. These comprised purchase by the Michigan Wisconsin Pipe Line Co. subsidiary of 158 million cubic feet of gas daily from western Canada fields through Midwestern Gas Transmission Co., and looping of the Michigan Wisconsin main transmission line to permit taking up an additional 100 million cubic feet of gas a day from the rapidly expanding Laverne Field in northwestern Oklahoma. Hearings on the third project—the purchase of 75 million cubic feet of gas daily from Northern Natural Gas Co. have been completed before the Federal Power Commission and Michigan Wisconsin expects to begin taking this additional gas by next fall.

And to further implement the system's already rapidly increasing gas supplies, the American Louisiana Pipe Line Co. subsidiary expects soon to be receiving 50 million cubic feet of gas per day from the Krotz Springs Field in Louisiana. Connections now are being made with the 400 billion cubic feet of reserves in this field for which the system originally had contracted several years ago but delivery of which had been snagged by controversy which recently has been resolved.

In addition, Michigan Wisconsin during 1960 contracted for 240 billion cubic feet of gas under leases covering an area of more than 275,000 acres in the Woodward area of northwestern Oklahoma. This subsidiary is actively acquiring additional reserves and acreage in the area.

Both Laverne and Woodward are areas of great potential which, as they are developed further, are expected to add considerably to the American Natural Gas system's gas supply over the years ahead.

As a corollary to further strengthening its gas supply picture, American Natural in 1960 expanded its underground working storage capacity in Michigan to 118 billion cubic feet. It also has other depleted gas fields available for storage with a capacity of 45 billion cubic feet, and it has acquired storage rights in extensive oil producing reservoirs

in Michigan which management plans to develop in future as additional storage capacity becomes necessary.

Last year the two major distributing subsidiaries—Michigan Consolidated Gas Co. and Milwaukee Gas Light Co. added 43,000 space heating customers, to bring the total of such customers to 795,000 at the year-end, against 119,000 on system lines early in 1949. Gas for home heating is now used by 75% of the residential customers of Michigan Consolidated and by 50% of Milwaukee Gas Light's residence customers, and further substantial increase in heating loads of both these companies is anticipated.

In the important industrial category the system also is experiencing substantial expansion. One industrial customer, Great Lakes Steel Corp., recently contracted for up to 25 billion cubic feet of gas annually for 10 years from Michigan Consolidated—the largest contract in the history of the system. Other large manufacturers are purchasing increased volumes of gas, both on a firm and interruptible basis, and the American Natural Gas Co. management expects to double industrial gas sales in the next few years.

System construction expenditures in 1961 are estimated at approximately \$68,000,000, against \$130,000,000 in 1960. To finance this year's program Michigan Consolidated plans to sell \$30,000,000 of mortgage bonds, and Michigan Wisconsin expects to raise a similar amount from placement of long-range debt securities.

To assist subsidiaries in financing property additions and replacements, American Natural during 1961 will purchase an additional \$3,000,000 of common stock from Michigan Wisconsin and \$5,000,000 of common from Milwaukee Gas Light. American Natural will have adequate funds with which to make these stock purchases and will not have to sell any of its own common stock this year.

The large additions to gas supplies effected in 1960, and the continuing acquisition of substantial additional reserves and gas producing acreage in developing supply areas of great promise in the Laverne, Cedardale and Lovedale fields in Oklahoma, give the American Natural Gas Co. system an excellent basis for further growth and development, Mr. McElvenny said.

The SEC has issued an order under the Holding Company Act authorizing this New York holding company to amend its charter to increase its authorized common shares from 6,000,000 shares of \$25 par stock to 15,000,000 shares of \$10 par stock, and to issue to stockholders of record at the close of business May 8, 1961, three additional shares for each two shares then held. The proposed transaction will result in changing the company's 5,881,517 shares of \$25 par common into 14,711,292 shares of \$10 par common.—V. 193, p. 801.

American Optical Co.—Annual Report—

President E. V. Eldon Schumacher of American Optical Co. reported on March 3 that 1960 sales reached an all-time high of \$91,468,116 compared to \$88,955,039 for 1959. This is the fifth consecutive year sales reached a new high.

Net income after taxes totaled \$2,806,270 last year compared to \$2,334,454 in 1959. Earnings per average outstanding share in 1960 were \$3.50 compared to \$3.52 in 1959.

Expenditures for plant and equipment last year, including \$802,000 temporarily invested in branch office buildings which will be sold on a long-term sales-leaseback arrangement, were \$3,745,920 compared with \$2,889,683 in 1959.

The year 1960 saw the company enter the important electronics industry by introducing an electronic direct writing recorder. The new recorder is being made at the Instrument Division plant in Buffalo. Called "Trace-Master," the eight-channel instrument is designed to be used extensively in the missile and rocket field, in industry and in medical research.

The Instrument Group's Fecker Division in Pittsburgh had the highest sales in its history. A further increase is anticipated in 1961 because of a sizable backlog and business now in the negotiation stages.

Sales in the Sun Glass Division in 1960 were the highest in its

Corporate and Municipal Financing Ahead

By SIDNEY BROWN

Though this week's planned corporate financing at long last over-shadows municipals going to market, and together they promise considerable demand for capital in the neighborhood of \$370 million, the market's attention will be swayed by other competing events.

One, today through Wednesday the Treasury will be carrying out its advanced refunding of bonds and notes surprisingly announced last Wednesday late afternoon. Two, on the day following the refinancing period the President will send to Congress his special budget message. Advance notice by the Administration in numerous ways has already made clear we face the prospect of an unbalanced budget. But even though the art of budget forecasting is far from precise, investors will be eagerly awaiting knowledge of the Administration's cash needs for the fiscal year beginning July 1, 1961. The Treasury, at the time of the advance refinancing announcement, made known that it will shortly seek \$1 to \$1.5 billion in new cash. This Thursday we should learn more as to additional deficit financing needs.

Three, the total backlog for corporate and municipal senior debt has sizably and definitely increased. In addition, whatever was drained from the uncertain backlog into the formal backlog has been replenished leaving it where it was last week in dollar volume.

All this follows a week in which the 12 Federal Land Banks offered, at a last minute changed higher price to meet the sudden Treasury competition, \$254 million in bonds in order to refinance \$183 million maturing debt and to raise \$71 million new cash.

By adding all this up one can foresee the Treasury's move helping to increase yields on long-term issues—in contradiction to what it has been advocating to help rectify the business slump. Also, the Treasury is tempting banks to load up with long terms in the advance refunding exchange—instead of trying to keep banks in a near liquid position to assist the economy's natural recovery momentum. March, indeed, is a strange month filled with contradictory winds.

BACKLOG OF CORPORATE AND MUNICIPAL BONDS INCREASES

The data in the three tables which follow are based on issues described in the March 16 issue of the *Chronicle*. Including the double counting caused by a few unit offerings, the total number of securities recapitulated comes close to 400 and of this amount approximately 251 are corporate equities. The SEC alone has in registration approximately 340 issues. A "great majority" of the corporate stock issues contain announced offering prices. Many others are filed with a maximum price and are included in the 30% not possessing offering prices until just prior to public sale.

Nevertheless, by careful weekly check with private sources and of the issuers' financing needs and hopes, it has been possible to obtain a high correlative tally between the estimated amount of such issues and what they actually obtained when issued publicly. In short, out of 251 issues involving stocks there were 175 with posted offering prices. The remaining 81 included large and small issues, preferreds and secondaries. Routine weekly checks until the issue has come to pass has made it possible to gauge conservatively the demand trend for capital which cannot be done by relying solely on bonds—including those of uncertain details and not just dates.

The last week of the 28-day visible supply projected below either will allow for a breather, needed for the pick-up in offerings, or will fill up with issues from the backlog or with new issues if the financing pace does not drive yields to the point of discouraging issuers.

FOUR-WEEK FINANCING FLOAT

	Corporate Bonds	Corporate Stocks	Total Corporates	*Municipals	Total of Both
Mar. 20-Mar. 24	\$114,625,000	\$129,456,230	\$244,081,230	\$127,137,000	\$371,218,230
Mar. 27-Mar. 31	-----	48,528,920	48,528,920	185,910,000	234,438,920
Apr. 3-Apr. 7	55,800,000	44,795,000	100,595,000	276,415,000	377,010,000
Apr. 10-Apr. 14	45,000,000	6,750,000	51,750,000	25,755,000	77,505,000
Total	\$215,425,000	\$229,530,150	\$444,955,150	\$615,217,000	\$1,060,172,150
Last week's data	\$151,925,000	297,606,140	449,531,140	616,805,000	1,066,336,140

* \$1 million or more.

† State of Michigan switched its proposed \$25 million originally set for this week to April 21 because of the competitive float size.

NOTE: Add \$14,520,000 Cleveland, Ohio, for April 11 to municipal float totals.

The total formal backlog table which follows just below comprises issues with serious financing intentions spelled out in sufficient degree to indicate they are definite contenders for capital funds. Included here are those issues tabulated in the four-week table above as well as those issues with later offering dates in addition to those undated.

The swelling of bonds in the backlog may be another instance of issuers waiting too long to take advantage of the rise in price and decline in interest rates (decline in yields).

Last Feb. 21 Treasury bonds due in the period 1985-1998 fell below 3.8% yield for the first time in a little more than two years. The most recent yields (March 15) range from 3.76 to 3.81%. The new advance refunding, the backing up of municipal inventory of unsold bonds, the possibility of a larger unbalanced Federal budget than that now realized, and a decline in consumer savings if consumers believe the Council of Economic Advisers, etc., and the tell-tale signs of the stock market that a recovery is due, may start the ball rolling for a higher interest rate trend.

Thus, municipal and corporate issuers may find they have been too late with too much. Certainly, the agenda of offerings is coming to a head; the corporates have been the slowest to respond to attractive market terms compared to state and local issuers.

	Total Formal Backlog	
	This Week	Last Week
Corporate bonds with dates	\$791,425,000 (29)	\$470,925,000 (25)
Corporate bonds without dates	170,011,000 (36)	68,951,100 (34)
Total Bonds	\$961,436,000 (65)	\$539,876,100 (59)
Corporate stocks with dates	\$409,148,150 (89)	\$337,234,140 (96)
Corporate stocks without dates	295,983,280 (162)	228,908,210 (175)
Total Stocks	\$705,131,430 (251)	\$566,142,350 (271)
Total Corporates†	\$1,666,567,430 (316)	\$1,106,018,450 (330)
Total Municipals with dates	\$961,524,000 (78)	\$862,860,000 (69)

† Includes five preferreds with dates totaling \$116,000,000 and seven unscheduled preferreds amounting to \$16,343,290.

SPIRALING POST-PUBLIC SALE PRICES

Last week we reported the numerous SEC registrations of corporate offerings involving \$300,000 and less. The March 16 issue of the Thursday *Chronicle* described approximately 104. Listed in our four-week float above of corporate issues with dates were 28 alone. The remainder were without assigned dates. Going public via "letters of notification" in a period when there is a dearth of large scale equity financing makes more sense than relying on banks and other non-banking lending institutions, not equipped to handle long-term investment financing. Many other small concerns have gone public too, and the wondrous thing of it all is the way the initial public sale price departs from subsequent market prices as the days lengthen from the initial offering day. Called for is a thorough impartial research study on the fallibility of the underwriter or the investor—they certainly disagree. All this is reminiscent of what happened to the price of seats for such shows as "South Pacific" and "My Fair Lady" the day after they opened. The question is, however, whether many of these entities going public for the first time will do as well for as long as those Broadway shows.

BACKLOG OF INDETERMINATE ISSUES

Filling up the uncertain backlog last week were these issues: General Public Utilities Corp. expects to sell 1,141,722 additional shares to stockholders; Kansas Power & Light is considering \$10 to \$15 million in bonds; Northern Natural Gas may issue \$80 million new money in 1961.

	Total Intermediate Backlog	
	This Week	Last Week
Corporate Stocks and Bonds	\$1,700,000,000	\$1,800,000,000

The addition of this indeterminate corporate backlog to the certain one provides a gross total of \$3.3 billion compared to last week's figure of \$2.9 billion.

CHANGES IN THE PAST WEEK

Private placements of corporates amounted to \$63.6 million in the week ending March 15. In that same week corporates publicly sold totaled \$50,494,690. Additions to the *Chronicle's* calendar of March 16 came to \$365,615,000 which includes the A.T.&T. \$250 million bond issue as well as several other large ones. Municipal sales in the week through March 15 were \$88,825,000 and additions to the municipal calendar came to an impressive \$170 million.

LARGER ISSUES IN THE OFFING

The following lists the larger corporate and municipal issues expected in the next four weeks and includes one equipment trust certificate:

Week of Mar. 20-Mar. 24: \$20 million Municipal Investment Trust Fund, Series A, units; \$4 million in debentures of Economic Laboratory, Inc.; 500,000 shares of Greenfield Real Estate Investment Trust, Ben. Int.; \$3.5 million Jefferson Lake Asbestos Corp., units; \$70 million in debentures of Southern Bell Telephone & Telegraph Co.; \$10 million in bonds of Atlantic City Electric Co.; \$15 million in bonds and 120,000 shares of preferred of Southwestern Public Service Co.; 80,000 shares of preferred and \$13 million in bonds of Alabama Power Co.; 273,437 shares of Rochester Telephone Corp., common; and in Municipals—\$12,810,000 of Columbus, Ohio; \$62,547,000 Massachusetts; \$3,750,000 San Mateo Union High School Dist., Calif.; \$10,900,000 Rhode Island; \$3.6 million Toledo-Lucas Co., Port Authority, Ohio; \$4 million Palquemes Parish, La.

Week of Mar. 27-Mar. 31: 70,000 shares of Beckman Instruments, Inc., common; 100,000 shares of Mississippi River Transmission Corp., common; 200,000 shares of Smith, Kline & French Laboratories, common; 465,000 shares of Inter-Mountain Telephone Co., common; and in Municipals—\$4 million Cabrillo Joint Union College Dist., Calif.; \$6,760,000 Allegheny Cty., Pa.; \$5 million Calif. Toll Bridge Authority, Calif.; \$10 million Detroit City School District, Mich.; \$16,715,000 Detroit, Mich.; \$6 million Hillsborough Cty., Special School Tax District, No. 1, Fla.; \$100 million (State of) Kentucky; \$10 million Washington Sub. San. District, Md.

Week of April 3-April 7: \$9,995,000 Marine Capital Corp.; 150,000 shares of North American Car Corp., common; 200,000 shares of Tennessee Gas Transmission Co., preferred; \$9 million Winston-Muss Corp., units; \$30 million in bonds of Southern Calif. Edison Co.; \$4.8 million Southern Pacific Co., equipment trust certificates; \$12 million Hawaiian Electric Co., Ltd., bonds; and in Municipals—\$40 million Jacksonville Expressway Authority, Fla.; \$6.5 million Birmingham, Ala.; \$15 million Los Angeles Flood Control Dist., Calif.; \$190 million Calif.; \$4,950,000 Findlay City School District, Ohio.

Week of April 10-April 14: \$45 million in debentures of New England Telephone & Telegraph Co.; and in Municipals—\$3,950,000 East Orange, N. J.; \$5.4 million Shreveport, La.; \$3,185,000 Anaheim, Calif.; \$4,750,000 Eau Claire, Wis.; \$4.7 million Marin Municipal Water District, Calif.

March 16, 1961.

history. Distribution was expanded to make it easier for more customers to buy Cool-Ray sun glasses than ever before.—V. 193, p. 197.

American Petrofina, Inc.—Annual Report—

Net earnings of American Petrofina, Inc. for the year ended Dec. 31, 1960, totaled \$1,232,000, an increase of 21% over net earnings of \$1,016,000 for the previous year, it was reported today in the annual report to stockholders.

On 6,976,571 shares outstanding, earnings were equivalent to about 18 cents per share in fiscal 1960, and approximately 15 cents per share for 1959.

Harry A. Jackson, President, stated that gross operating revenues in 1960 totaled \$73,829,000, a decline of 4% from the 1959 level of \$76,848,000 "due primarily to lower product realizations and crude oil production restrictions."

Mr. Jackson also pointed out that retrenchment measures and other economies adopted in the years 1958 and 1959, notwithstanding wage increases, contributed importantly to earnings in 1960. He emphasized too that conditions within the industry greatly improved during the second half of 1960, and reflecting this favorable trend, net income for American Petrofina totaled \$1,617,000 during that period.

Commenting on American Petrofina's gasoline sales during 1960, Mr. Jackson stated that volume increased 6% over the previous year and that demand for FINA branded gasoline by the motoring public reached record levels. "This growth," he said, "is particularly significant when compared to an increase in consumer demand of approximately 1% in the company's marketing territories."

Contributing to this sales improvement, Mr. Jackson added, "was the continuation of American Petrofina's service station construction program under which 46 units of modern design were completed during 1960. Over the 12 months a total of 300 retail outlets was added, increasing the number of branded stations at the end of 1960 to 2,003."

In addition to selling gasoline under the brand name FINA, American Petrofina engages in exploration and development drilling in the Southwest, Mid-Continent and Rocky Mountain regions. It also operates three modern refineries in Wichita Falls and Mt. Pleasant, Texas, and El Dorado, Kan.—V. 192, p. 493.

American Research & Development Corp.—Transactions Cleared—

The SEC has issued an exemption order under the Investment Company Act permitting this Boston investment company to make a refunding loan to a wholly-owned subsidiary of Tracerlab, Inc., Waltham, Mass., manufacturing company. The order also permits Tracerlab to grant stock options to American Research. The subsidiary is Tracerlab Realty, Inc. ("TRI"). Tracerlab, 12% of whose stock is owned by American Research, holds a \$324,780 note of TRI in which American Research has a 25% participation. TRI desires to refund and extend the maturity of this mortgage indebtedness for six years to Sept. 30, 1966, and to reduce the interest from 6% to 5%. The proposed refunding will involve an increased investment of \$243,584 by American Research over the amount of its present participation in such indebtedness. Tracerlab will realize about \$243,584 of the net proceeds through its receipt of payment of the present note. As further consideration and as an inducement for American Research to undertake such refunding, Tracerlab proposes to grant American Research an option on 25,000 additional shares of its stock at an option price of \$11.48 per share, exercising during the period the note is outstanding.—V. 193, p. 3.

American Telephone & Telegraph Co.—To Offer Debentures—Earnings—

Directors on March 15 authorized a new debenture bond issue of \$250,000,000 to be offered at competitive bidding. The directors also authorized the call for redemption on or about July 10, 1961 of the \$250,000,000 of 27-year 5% debentures, due Nov. 1, 1966, which were sold at competitive bidding in November, 1955.

It is expected that bids for the new issue will be opened on June 6, 1961. The trustee will be The Hanover Bank, which is trustee of the issue proposed to be redeemed.

The last debt issue of this kind by the company was offered on Oct. 25, 1960 when a \$250,000,000 issue was sold.

Month of January—	1961	1960
Operating revenues	\$52,289,174	\$47,244,578
Operating expenses	32,633,171	28,180,857
Federal income taxes	6,273,559	7,060,407
Other operating taxes	3,324,569	3,279,596

Net operating income	\$10,057,875	\$8,723,718
Net after charges	5,294,838	5,869,936

—V. 193, p. 598.

Andrea Radio Corp.—Annual Report—

This Long Island City, N. Y., electronics manufacturer, has reported that consolidated net income of the corporation, its subsidiaries and predecessor corporations, for the year ended Dec. 31, 1960 totaled \$314,760, highest in the company's history and 12% above 1959 combined net earnings of \$279,675. The 1960 net income was equivalent to \$1.26 per share, compared with \$1.12 per share in 1959, based alike on the 250,700 shares outstanding at the 1960 year end. Net sales for 1960 in the amount of \$7,423,316, only slightly behind the peak volume of \$7,465,125 attained in 1957, were the second highest on record. Comparative 1959 sales totaled \$6,526,826.

The comparative statement of earnings for 1960 and 1959 gives effect to principles of consolidation and combination resulting from acquisition by Andrea Radio Corporation, on March 18, 1960, of the capital stock of Andrea Export Corporation, formerly Andrea Holding Corporation. At the same time, Andrea Distributing Corporation, a newly formed subsidiary, purchased the business of Andrea Sales Corp. In computing operating results for the year ended Dec. 31, 1959, earnings of Andrea Radio Corp. were combined with earnings of Andrea Holding Corp. and Andrea Sales Corp., which at that time were not subsidiaries. The 1960 statement includes net earnings of Andrea Sales Corp. for the period from Jan. 1, 1960 to March 17, 1960. If such earnings, amounting to \$7,097, were excluded from the 1960 statement, the consolidated net earnings of Andrea Radio Corp. and subsidiaries for the year ended Dec. 31, 1960 would amount to \$307,663, equivalent to \$1.23 per share.—V. 191, p. 2634.

Apco Oil Corp.—Rights Offering to Union Texas Natural Gas Corp. Stockholders—Apco Oil Corp. is offering to holders of class A and class B stock of Union Texas Natural Gas Corp. the right to subscribe for \$10,072,300 Apco 5¼% subordinated debentures due 1981 and 503,615 shares of Apco common stock. The securities are offered in units only, each unit consisting of \$100 principal amount of debentures issued at par and five shares of common stock issued at \$10 a share. The units are being offered at \$150 per unit at the rate of one unit for each 70 shares of Union Texas stock held of record on March 8, 1961, subject to the conditions and on the terms set forth in the company's prospectus. The subscription right will expire on March 23, 1961. The offering is being underwritten by a group managed by Carl M. Loeb, Rhoades & Co. and Smith, Barney & Co., and it sold quickly at a premium.

BUSINESS—Apco was incorporated in August 1960 and together with Union Texas Natural Gas and others entered into agreements to purchase all the properties, business and assets of Anderson-Prichard Oil Corp., an integrated oil company. Under the agreements Apco contracted to acquire the transportation, refining and marketing properties and business of Anderson-Prichard, while Union Texas Natural Gas and others contracted to purchase the oil and gas properties of Anderson-Prichard.

PROCEEDS—Net proceeds from the offering of units, together with

\$12,000,000 to be borrowed from banks, will be used by Apco to purchase the specified properties of Anderson-Prichard. The properties to be acquired include two refineries, one in Arkansas City, Kans., and the other at Cyril, Okla., pipe line systems, tank cars, tank trucks, distribution facilities and service stations.

CAPITALIZATION—Upon completion of the financing outstanding capitalization will comprise \$12,000,000 notes payable to banks; the \$10,072,300 subordinated debentures, and 503,615 shares of common stock.

UNDERWRITERS—Set forth below are the names of the principal underwriters who have severally agreed to purchase, as nearly as practicable in the following respective percentages, the units which are not subscribed for through the exercise of rights pursuant to the company's offer to the Union Texas stockholders. Carl M. Loeb, Rhoades & Co. and Smith, Barney & Co. are the managing underwriters.

Percentage	Percentage
Carl M. Loeb, Rhoades & Co. 17	Kidder, Peabody & Co. Inc. 5½
Smith, Barney & Co. 17	Lazard Freres & Co. 5½
Blyth & Co. Inc. 5½	Lehman Brothers 5½
Eastman, Dillon, Union Securities & Co. 5½	Merrill Lynch, Pierce, Fenner & Smith Inc. 5½
Glore, Forgan & Co. 5½	Stone & Webster Securities Corp. 5½
Goldman, Sachs & Co. 5½	Wertheim & Co. 5½
Harriman Ripley & Co. Inc. 5½	White, Weld & Co. Inc. 5½

—V. 193, p. 374.

Arkansas Western Gas Co.—Receives Order—

The SEC has issued an order under the Trust Indenture Act permitting The First National Bank of Chicago to serve as trustee under three indentures of trust for debt securities of Arkansas Western Gas Co., the Commission concluding that a material conflict of interest would not result therefrom.—V. 193, p. 1011.

Armco Steel Corp.—Annual Report—

The Middletown, O., corporation informed company shareholders in its annual report that it believes steel consumption in 1961 will be at about the same level as in 1960.

The company expects that steel production will be more closely related to usage, resulting in a better balanced quarterly average.

"Armco's sales were about 8% less than in the preceding year," R. L. Gray, chairman, and Logan T. Johnston, president, reported. "Earnings were reduced in about the same proportion but were more than sufficient to cover the annual dividend requirement."

Armco earned a net profit of \$70,459,281, equal to \$4.76 a share, in 1960 compared with \$77,064,249, or \$5.21 a share, in 1959. Sales for 1960 totaled \$937,998,519, against \$1,022,428,742 in 1959. Net profit on each dollar of sales amounted to 7½ cents, the same return on sales as was reported in 1959.

The company's operating costs again rose substantially in 1960, adding further to Armco's overall cost burden. As the result of the union contracts which went into effect at the beginning of the year, increases in employment costs became effective Jan. 1 and Dec. 1, 1960.—V. 193, p. 698.

Atlantic Acceptance Corp. Ltd. — Notes Placed Privately—March 13, 1961, Annett & Co. Ltd., Toronto, Canada, reported that it had placed privately \$5,000,000 of this company's 6½% 15-year secured notes.

Atlantic Cos.—Annual Report—

Assets of the Atlantic Companies passed the \$100,000,000 mark in 1960 and surplus and net premiums written also reached record levels, according to the annual report released on March 6 by Franklin B. Tuttle, Chairman of the board, and Miles F. York, President.

The Atlantic Companies, made up of Atlantic Mutual Insurance Co. and its wholly-owned subsidiary, Centennial Insurance Co., write virtually all types of insurance except life insurance.

At Dec. 31, 1960, consolidated assets were \$102,755,000 and statutory surplus was \$34,301,000. These compare with assets of \$97,936,000 and surplus of \$32,122,000 at the end of 1959.

Net premiums written totaled \$46,516,000 in 1960 compared to \$44,500,000 the year before. Claims and claim expenses were \$25,341,000 last year compared to \$23,383,000 in 1959. The companies processed 129,000 claims in 1960, about 8,000 more than the year before.

In the report, Messrs. Tuttle and York indicated that despite heavy losses from Hurricane Donna, combined claims and adjustment expenses accounted for 56.2% of earned premiums in 1960 compared to 61.3% the year before.

This improved experience, coupled with reduction of other expenses, resulted in an underwriting profit of \$3,718,000 in 1960 vs. \$548,000 the previous year.

Dividends paid to participating policyholders amounted to \$2,948,000 last year as compared to \$2,991,000 in 1959.

The consolidated investment portfolio amounted to \$88,655,000 at Dec. 31, 1960 compared with \$83,719,000 at year-end 1959. The investments consisted of 69% U. S. Government and other high grade bonds; 5% preferred stocks; and 26% common stocks.

Aurora Plastics Corp.—Sales Up, Net Down—

Sales of Aurora Plastics Corp. in 1960 were approximately \$6,177,000, the largest in the history of the company. Abe Shikes, President, reported on March 3. Net income was roughly \$180,000, or 33 cents a share on the 550,000 shares of common stock outstanding at the year-end. Sales for 1959 were \$4,948,362 and net income was \$312,312, or 57 cents a common share, the largest on record. Earnings for the second half of 1960 were approximately 20% ahead of those for the first half. Earnings for the year as a whole were restricted by substantial expenditures for new product development as well as plant and equipment. Further such expenditures are contemplated in 1961.

In reporting the operating results, Mr. Shikes said that at the next meeting of the Board of Directors he will recommend the payment of a stock dividend for 1961 as opposed to cash dividends.—V. 191, p. 502.

Automatic Radio Mfg. Co., Inc.—Listed on A. S. E.—

This manufacturer of automobile radios, communications and mobile antennas, and Vornado automobile air conditioners, became listed on March 13 on the American Stock Exchange in New York City.

David Housman, President of the 41-year-old Boston firm, was admitted to the floor of the exchange to see the company's symbol, ART, first flashed on the board.

Stock in the company was first made available to the public last November, and Automatic Radio now has 1,900,000 shares outstanding. The company has manufacturing plants in Boston and Brighton, Mass., as well as in Cleveland, Ohio, and Toronto, Canada.—V. 192, p. 2118.

Baker Oil Tools, Inc.—Interim Report—

Revenue of Baker Oil Tools Inc. for the first fiscal quarter ended Dec. 31, 1960 was \$6,025,528 as compared with \$6,610,935 for the same period a year earlier. T. Sutter, President, announced in an interim report to shareholders.

Foreign sales accounted for most of the 9% decline in revenue, apparently due to a tendency of foreign operators to postpone purchases during the last few months of 1960, Mr. Sutter commented. Domestic sales, however, were encouragingly consistent with previous periods, even though well completions for the quarter were slightly below those of a year ago, he noted.

Net income amounted to \$578,050, or 18c per share of common stock, based on 3,275,643 shares outstanding at Dec. 31, 1960. This compares favorably with average quarterly net income of approximately \$570,000 for the fiscal year ended Sept. 30, 1960, but is below the net income of \$797,335 for the three months ended Dec. 31, 1959.

Inventories as of Dec. 31, 1960 were \$4,439,000, as compared to \$4,808,000 three months earlier, a decrease of about 8% to a level

that is in balance with expected sales during the second fiscal quarter. Capital expenditures for the quarter totaled \$230,000, principally for expansion of research and engineering facilities at Los Angeles and Houston and purchase of property adjacent to the Houston facility.

Industry estimates are that domestic wells to be drilled during 1961 will be about the same as 1960. Mr. Sutter indicated that 1961 for the company should be a year "at least as good as 1960 in the domestic segment of its business" through increased operating efficiency gained through experience under last year's adverse conditions, new products introduced, and improved planning made possible by better industry statistics. He added that "it is reasonable to expect that Baker will be able to sustain export sales at approximately the 1960 level."—V. 192, p. 2607.

Baldwin Enclosures, Inc.—Common Stock Offered—Pursuant to a March 13 offering circular, Acme Securities Corp., 527 Madison Ave., New York City, publicly offered 60,000 shares of this firm's 10c par common stock at \$5 per share.

BUSINESS—Baldwin Enclosures Inc., 59-33 55th Street, Maspeth, New York, was incorporated to do business under the laws of the state of New York, on Jan. 30, 1952, for the purpose of manufacturing and selling elevator cabs for installation in apartment houses and office buildings. In February 1952 the company issued 25 shares of its common stock to Jeanne T. McCann for certain machinery required in its business. Since that time, the company has actively engaged in the elevator cab business and has shown continuous profits for the last seven years.

DIVIDENDS—The company declared a dividend of \$1,000 per share to all stockholders of record as of Jan. 31, 1960. At that time all the 25 shares issued and outstanding were held by Mrs. McCann. No dividends were declared before or since that time.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
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Common stock 500,000 shs. *220,000 shs.

*This figure includes the 60,000 shares to be issued to the public but does not include the 10,000 shares to be issued to the underwriter in the event the entire 60,000 shares are sold.

PROCEEDS—The company proposes to apply the proceeds of \$255,000 to be received from the sale of 60,000 shares as follows, in the order listed:

(1) \$15,000 will be used to pay all the costs and expenses of both the company and the underwriter connected with this offering.

(2) \$20,000 will be put in escrow to be used toward repayment of the loan to Gibraltar Factors Corp.

(3) Approximately \$75,000 for general administrative expenses, including salaries (other than for officers), overhead and working capital.

(4) Approximately \$100,000 will be used for the purchase of new and more efficient machinery for the manufacture of elevator cabs including such items as power brakes, shears, aluminum spot welder, iron spot welder and miscellaneous woodworking equipment.

(5) Approximately \$20,000 will be used to hire additional sales personnel.

(6) Approximately \$25,000 will be used for a contemplated move to larger quarters.—V. 193, p. 103.

Beau Electronics, Inc., Waterbury, Conn.—Files With Securities and Exchange Commission—

The corporation on March 3, 1961 filed a letter of notification with the SEC covering 40,000 shares of common stock (no par) to be offered at \$3.50 per share, through Cooley & Co., Hartford, Conn. The proceeds are to be used for purchase of equipment, development, marketing, advertising, marketing survey and analysis, payment of long-term analysis and working capital.

(Leo) Becker Feeds, Inc., Belgrade, Mont. — Files With Securities and Exchange Commission—

The corporation on March 6, 1961 filed a letter of notification with the SEC covering 12,500 shares of class A common stock and \$1,000 of 6% cumulative convertible 10-year bonds to be offered as follows: of stock, at par \$10 per share; of bonds, at par. No underwriting is involved.

The proceeds are to be used to construct and equip proposed manufacturing facilities in Belgrade, Mont.

Bell Telephone Company of Pennsylvania—Earnings—

Month of January—	1961	1960
Operating revenues	\$35,936,924	\$33,773,739
Operating expenses	22,983,658	21,315,448
Federal income taxes	5,341,200	5,104,500
Other operating taxes	1,853,580	1,898,758

Net operating income	\$5,758,486	\$5,455,033
Net after charges	5,126,753	4,874,689

—V. 193, p. 803.

Berkey Photo, Inc.—Appointment—

The Manufacturers Trust Co. has been appointed transfer agent for the common stock of the corporation.—V. 193, p. 1011.

Beverages Bottling Corp.—Stock Offering Suspended

The SEC has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of stock by Beverages Bottling, of 800 St. Ann's Ave., Bronx, N. Y.

Regulation A provides a conditional exemption from registration with respect to public offerings of securities not exceeding \$300,000 in amount. In a notification filed July 6, 1959, the said bottling corporation proposed the public offering of 300,000 common shares at \$1 per share pursuant to such an exemption. The Commission's suspension order asserts that the company failed to comply with certain terms and conditions of the Regulation by reason of its failure to state in its offering circular the exact offering price to the public, the true discounts and commissions to underwriters and the method by which the securities would be offered, and by reason of its filing a semi-annual report of stock sales which failed to disclose accurately the amounts received from the public and the underwriting discounts allowed. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.—V. 192, p. 595.

Beryllium Corp.—Notes Placed Privately—March 17, 1961, White, Weld & Co., New York City, sold privately \$6,000,000 of this firm's 5½% promissory notes due March 1, 1976.—V. 192, p. 894.

Buckeye Corp.—To Issue Refunding Stock—

Stockholders of Buckeye at a special meeting on March 8 voted by a wide majority to approve the issuance of 1,391,552 shares of its common stock, par value \$1, to Massachusetts Mohair Plush Co. and subsidiaries in refunding of obligations in the aggregate amount of \$3,374,514, according to George A. Horvath, President of Buckeye. No other business was transacted at the meeting.—V. 193, p. 491.

Budget Finance Plan—Reports Record Year—

In the 1960 annual report to shareholders, Charles S. Offer, President and Chairman of the Board, reported net earnings of \$1,131,644, a 37% increase over the \$825,064 reported for 1959.

The 1960 net of the nationwide consumer finance company represents earnings per common share of \$1.32 compared with the 70 cents figure reported for the preceding year and includes a non-

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NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

recurring gain of \$375,430 from the sale of stock of certain subsidiaries which were operating at a loss.

The report, encompassing 24 years of business operations, outlined the gains recorded and foresaw increased growth for 1961.

Receivables outstanding, the most accurate gauge of a consumer finance company's growth, increased to a record \$42,819,557 compared with \$41,832,047 outstanding at the end of 1959. Of the total receivables outstanding, 79% was in the form of direct cash loans to individuals while 21% was utilized in factoring receivables, business loans and sales contracts.

Gross income from finance operations reached a new high of \$10,368,238 compared with \$9,327,674 during 1959. Gross income from insurance operations continued to grow and recorded \$1,480,004 compared with \$1,324,535 for the preceding year.

Transnational Insurance Co., Budget's wholly-owned casualty company subsidiary reported a record amount of written insurance of \$1,486,294 during 1960 and—with expanded activity planned for 1961—increased its capital funds twofold from \$610,000 to \$1,273,239.

Mr. Offer stated that because of the successful completion of an exchange offer to holders of 6% serial preferred shares to convert their shares into subordinated capital income debentures, preferred dividend requirements have been reduced by \$105,240. He pointed out that this decrease in preferred stock dividend requirements increases the earning potential of the common stock.

During 1960, the company increased its total assets employed to more than \$47,000,000. Capital funds increased to \$27,612,099, an 18% rise over the preceding year. The increase in capital funds included additional long-term loans with institutional lenders.

Six new offices were opened—all in the company's western area of operations—three in southern California, one in Seattle, Wash., and two in Hawaii. The company now operates a nationwide total of 90 offices serving 15 states.

Mr. Offer noted that one of the most encouraging developments during 1960 was the reduction of the rate of interest charged by banks lending to Budget. He also pointed out that 1960 marked the 15th year of continuous payment of dividends on all classes of stock. His forecast for 1961 was that Budget Finance Plan will employ its assets toward increasing the growth of existing offices as well as opening new branch facilities and that the company will continue to further develop the subsidiary factoring, insurance and sales contract divisions in line with the company's program of diversification.—V. 192, p. 4.

CTS Corp.—Registers Common—

CTS Corp., of Elkhart, Ind., on March 16 filed a registration statement with the SEC covering the proposed sale of 315,000 shares of common stock. Of 300,000 shares being sold to underwriters, 75,000 are being issued by the company and 225,000 are being sold by certain stockholders. An additional 15,000 shares are being offered to employees by one of the selling stockholders.

Goldman, Sachs & Co. is named as managing underwriter of a group which will offer the 300,000 shares of stock. This marks the first offering of CTS shares to the general public.

CTS Corp. is a manufacturer of electronic and electro-mechanical components, its primary product being variable resistors and associated switches. The company will use proceeds from its sale of 75,000 shares for partial retirement of a promissory note, for capital expenditures and for additional working capital.

Cadre Industries Corp.—Record Highs—

Wayne W. Cawley, President, has reported results of operation for the first half of the current fiscal year, ending Dec. 31, 1960. They were the best in the company's ten-year history, and record highs were attained in both sales and earnings.

Sales totaled \$5,987,509 compared to sales of \$4,676,525 for the first half of 1959, an increase of 28%.

Net profits after taxes totaled \$248,514 equivalent to 79 cents per share, an increase of 99% over earnings of \$124,938 equivalent to 45 cents per share for the first half of the previous fiscal year.

Cadre's principal manufacturing division operates primarily in the electronics field. Its cable and wiring-harness assemblies and electronic and electro-mechanical sub-assemblies are supplied to manufacturers of commercial and military accounting machines and computers, radar systems, missile guidance and ground support systems.—V. 190, p. 2338.

Carpenter Paper Co.—Record Highs—

K. C. Holland, President and Chairman of the Board of this company of Omaha, Neb., has announced record sales and net income for the year 1960. Net sales were \$107,784,023, as compared to \$101,599,399 in 1959. Net income for 1960 was \$2,663,455, equal to \$3.77 per share on the 707,336 shares outstanding Dec. 31, 1960, compared to \$3.67 per share on the 701,759 shares outstanding at the end of 1959.

Dividends paid to stockholders in 1960 were cash dividends of \$1.80 per share including an extra 20 cents per share year-end dividend. The year 1960 marked the 64th consecutive year and 347th payment of common stock dividends to stockholders. Extra year-end dividends paid from 1955 to 1960 inclusive total \$1.35 per share.

A complete report of operations for the year 1960 was mailed to stockholders March 13.—V. 189, p. 2031.

Celanese Corp. of America—Annual Report—

Celanese has reported earnings after taxes for 1960 of \$19,935,744, equal to \$2.07 a common share after providing for preferred dividends. This represented a decline of approximately 12% from the 1959 earnings of \$22,648,307, equal to \$2.44 a common share.

Net sales for 1960 were \$264,117,134, as compared with the record 1959 sales of \$265,235,584. Celanese sales last year were adversely affected by the general decline in the economy that developed during the third quarter and became more acute in the last quarter, the report stated.

In commenting on 1960 operations, Harold Blanche, Chairman of Celanese, said that earnings were affected to a considerable extent by the expenses involved in certain developments that were undertaken to further diversify Celanese operations. Notable among these were the following:

Development of Celcon, a new high-strength plastic with extraordinary potentialities as a replacement for metals and other materials in automobiles, appliances, containers, pipe, industrial equipment and other volume applications.

Acquisition of manufacturing rights to an advanced European process for manufacturing acetyls, a family of chemicals currently used by U. S. industry on an annual scale exceeding one billion pounds as components of paints, dyes, coatings, plastics, fibers, synthetic rubber, adhesives, dyes, drugs, cosmetics, detergents, fuels, lubricants, insecticides and many other products.

The retail market launching of Fortrel polyester and Arnel 60 triacetate fibers, with trade and retailer reception indicating a promising business future for these new products, and

Completion in Canada of a new mill for producing bleached kraft pulp that establishes Celanese as a world supplier to the paperboard packaging industry.

These diversification projects should contribute substantially to future Celanese business, Mr. Blanche said.

An extensive plant capital investment program was carried out during 1960 in the interest of sustained corporate growth, the company reported. Gross addition to plant and equipment during the year totaled \$39,793,240, of which \$26,752,649 was for domestic operating companies and \$13,040,591 for affiliated American and foreign companies.

Major capital expenditures included completion of an expansion at the Pampa, Tex., chemical plant for production of higher acrylates, construction of units at the Bishop, Tex., chemical plant for making 1,3-butylene glycol; installation of facilities at the Houston, Tex., polymer plant for manufacturing a new type of linear polyethylene; acquisition of facilities for producing polyethylene film, and an addition to the fibers plant at Rock Hill, S. C., for manufacturing Arnel 60.

In reference to foreign sales, the report noted that the fast-expanding economies of many of the world's older nations and emerging economic importance of the newly independent countries have created a reservoir of consumer purchasing power which offers an important source of new business and expanded volume for Celanese products.—V. 193, p. 600.

Cencon, Inc.—Granted Exemption—

The SEC has issued an order under the Investment Company Act granting an application of Cencon, Inc., New York, for an exemption from all provisions of the Act, provided Cencon files annually certain

information with the Commission, including financial statements. According to the company's application, it will serve merely as a debt financing vehicle for one aspect of the business activities of Continental Oil Company and Universe Tankships, Inc., its only asset will be the mortgage notes of a single company, and it will not own or trade in the securities of any other company or have any of its own securities outstanding in the hands of the public.—V. 193, p. 908.

Central Mutual Telephone Co., Inc., Manassas, Va.—Files With Securities and Exchange Commission—

The corporation on March 6, 1961 filed a letter of notification with the SEC covering 20,000 shares of common stock (par \$10) to be offered at \$14 per share for subscription by stockholders of record April 4, 1961 at the rate of 24 additional shares for each 100 shares held. Offer expires April 21, 1961. The offering will be underwritten by Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc., Washington, D. C.

The proceeds are to be used to partially reduce short-term notes.—V. 189, p. 479.

Century Acceptance Corp.—Volume, Net Up—

In a report to shareholders, R. F. Brozman, President, said 1960 was marked by progress as financial resources were expanded, offices further developed and plans set for entering new areas.

The volume of business handled in 1960 totaled \$9,658,575 compared with \$7,575,684 in 1959 or a gain of 27%. Net income of \$188,877 compared with \$163,665, or an increase of 15%. The larger 1960 net was after write offs of \$69,188 for premiums on receivables purchased and new office development expense.

Receivables outstanding Dec. 31, 1960, amounted to \$6,500,000, up from \$5,233,000 a year earlier.

While credit losses showed a small increase during the year—from 2.14 to 2.43% of the average notes outstanding—the higher average balance on all loans improved profit margins.—V. 192, p. 1395.

Century Properties—Rights Offering—

Century Properties, 1758 South La Cienega Blvd., Los Angeles, Calif., filed a registration statement with the SEC on March 15, 1961 covering 134,116 shares of common stock, to be offered for subscription by stockholders on the basis of one new share for each four shares held. The record date and subscription price are to be supplied by amendment. No underwriting is involved. Any shares not subscribed for by stockholders may be purchased at the subscription price by certain management officials and may be reoffered for public sale in whole or in part at prices current at the time of such reoffering.

The company engages in the development and holding of real estate for investment. Of the net proceeds from the stock sale, \$200,000 will be used to purchase land in Los Angeles upon which the company will construct, in two years, a building to be leased to a new bank to be known as Century Bank, and \$450,000 to purchase up to 22,500 shares (45%) of the outstanding stock of said bank.

In addition to certain indebtedness, the company has outstanding 536,464 shares of common stock, of which Eley Stein, President, owns 111,186 shares and management officials as a group 245,022 shares.—V. 191, p. 1771.

Cerro Corp.—Capital Outlay Planned—

Robert P. Koenig, President of Cerro Corp., announced on March 13 plans by the corporation's major mining subsidiary, Cerro de Pasco Corp., to undertake an \$8,400,000 tunnel project at the Casapalca Mine in Peru.

The new project, to be named the Graton Tunnel, will permit Cerro to mine extensive silver, lead and zinc ore bodies not now worked because of underground flooding.

Mr. Koenig, in Peru on a tour of the company's South American operations, estimated that driving of the tunnel, which will begin this year, will take about five years to complete. One of the largest endeavors of its kind ever undertaken, the Graton project actually will consist of two tunnels, each seven miles long.

The Casapalca Mine is now being worked to a level 930 feet below its main adit, which is located at an elevation of almost 14,000 feet above sea level. Lower reaches are not being mined because of flooding by hot water which originates deep within the Andes Mountains. The Graton project will drain the hot water, permit ventilation and cooling of hot areas in the lower part of the mine, and extend the life of the mine, which currently employs more than 900 men.—V. 193, p. 1012.

Champion Paper & Fibre Co.—Files Exchange Offer

The company of Hamilton, Ohio filed a registration statement with the SEC on March 8, 1961 covering 237,599 shares of common stock, to be issued to Carpenter Paper Co., a Delaware corporation, upon the exchange by Carpenter of substantially all its assets for not more than 1,296,888 shares of such common stock, of which the said 237,599 shares constitute a part. According to the prospectus, Carpenter proposes to distribute the Champion Paper stock to its shareholders in the course of its liquidation. Of the Carpenter stockholders who will receive the Champion Paper stock, 19 will receive the 237,599 shares which they propose to offer for sale from time to time on the New York Stock Exchange or the Cincinnati Stock Exchange or otherwise at prices current at the time of sale.

The company is a pulp and paper producer, engaged primarily in the manufacture and sale of pulp and paper and paperboard produced from bleached and semi-bleached pulps. Carpenter is primarily a wholesale distributor of paper, paper products, stationery products and allied lines in 26 states in the Middle West, Southwest and Far West.

In addition to certain indebtedness and preferred stock, the company has outstanding 4,689,703 shares of common stock. Karl R. Bendtsen is listed as President and Dwight J. Thomson as Board Chairman. The 19 shareholders of Carpenter who will receive shares of Champion pursuant to the exchange offer include Kenneth C. Holland, Board Chairman and President of Carpenter, who will receive 11,493 shares, Gilbert E. Carpenter, 34,590 shares, and I. W. Carpenter, Jr., 25,831 shares.—V. 191, p. 899.

Chemetron Corp.—Sales, Net Up—

The corporation's net income in 1960 was \$4,442,973 or \$1.71 a share of common stock. Charles J. Haines, Chairman, reported to stockholders Domestic sales were \$133,493,718.

In 1959, the company earned \$3,298,792 or \$1.23 a share from operations and \$977,495 from a non-recurring capital gain amounting to 38 cents a share, a total of \$4,276,287 or \$1.61 a share. Sales in 1959 were \$130,270,868.

Haines said profits from foreign subsidiaries and 50% owned companies are consolidated in the 1960 statement and that 1959 figures have been adjusted to reflect the change.—V. 193, p. 4.

Chicago Great Western Ry.—Earnings—

Month of January—	1961	1960
Railway operating revenue	\$2,477,821	\$2,666,427
Railway operating expenses	1,834,928	1,887,619
Net revenue from railway operations	\$642,893	\$778,808
Net railway operating income	147,653	222,069

—V. 193, p. 700.

Chroma-Glo, Inc., Duluth, Minn.—Files With SEC—

The corporation on March 2, 1961 filed a letter of notification with the SEC covering 90,000 shares of common stock (par 50 cents) to be offered at \$3.30 per share, through Jamieson & Co., Minneapolis, Minn.

The proceeds are to be used for the purchase of equipment, the training of salesmen, and for working capital.

Chrysler Corp.—Files Stock Plan—

This corporation of Highland Park, Mich., filed a registration statement with the SEC on March 9, 1961, covering \$10,000,000 of interests in the company's Thrift-Stock Ownership Program and 200,000 shares of common stock which may be acquired pursuant thereto.—V. 193, p. 5.

Cities Service Co.—Files Thrift Plan—

This company, of 60 Wall Street, New York, filed a registration statement with the SEC on March 10, 1961, covering \$12,937,500 of

participations in the company's Employees Thrift Plan, and 250,000 shares of common stock which may be acquired pursuant thereto.—V. 193, p. 5.

Coca-Cola Co.—Record Highs—

Dollar sales and profits in 1960, both in this country and abroad, reached an all-time high level. Directors of the company announced on March 6 that consolidated net profit of Coca-Cola Co. for 1960, after provision for income taxes, reserves, and all other charges was \$39,341,319 or \$2.87 a share, compared with \$38,251,207 or \$2.80 a share for 1959. Net sales for 1960 were \$501,986,613 as compared with \$441,381,286 for 1959.

The figures for both years include operations of Minute Maid Corp. which was merged into Coca-Cola on Dec. 30, 1960. Before adjusting for the Minute Maid merger, Coca-Cola earnings for 1959 were \$33,581,679 or \$2.64 per share on the number of shares then outstanding.

The board voted a dividend of 60 cents a share, payable April 1, 1961, to stockholders of record at the close of business March 17, 1961. Provision for income taxes for the year 1960 was \$45,555,861.

Holman R. Cloud, President of Minute Maid, division of Coca-Cola, was elected to the board of directors, and Dr. C. A. Shillinglaw, director of technical research and development of Coca-Cola, was elected a Vice-President of the company.—V. 193, p. 600.

Colorite Plastics, Inc.—Our March 13 issue reported the offering on March 10 of \$900,000 of this firm's first mortgage bonds and 100,000 shares of its common stock. Additional financing details follow

APPOINTMENTS—The transfer agent and co-transfer agent for the common stock are the Bank of New York, 48 Wall Street, New York 5, N. Y., and Registrar and Transfer Co., 15 Exchange Place, Jersey City 2, N. J.

UNDERWRITERS—The underwriters named below severally agreed to purchase from the company the respective aggregate principal amount of bonds of the 1976 series and the number of shares of common stock set forth below:

	Bonds	Shares
P. W. Brooks & Co. Inc.	\$600,000	65,000
Stroud & Co. Inc.	50,000	5,000
Supplee, Yeatman, Mosley & Co. Inc.	50,000	5,000
J. R. Williston & Beane	50,000	3,000
Kormendi & Co. Inc.	30,000	3,000
Marron, Sloss & Co. Inc.	10,000	7,000
C. D. Robbins & Co.	30,000	2,000
Warren W. York & Co. Inc.	20,000	1,500
Courts & Co.	15,000	2,000
Pennington Colket & Co.	20,000	1,000
Mason-Hagan Inc.	15,000	1,000
Weil & Co.	5,000	2,500
Spear, Leeds & Kellogg	5,000	2,000

—V. 193, p. 1116.

Commercial Investment Co., Portland, Ore.—Files With Securities and Exchange Commission—

The company on March 2, 1961, filed a letter of notification with the SEC covering 25,000 shares of common stock (par \$1) to be offered at \$5 per share, through Shields Securities, Inc., Portland, Ore.

The proceeds are to be used for the purchase of stock in a customer's showroom; payment of debt, and for working capital.

Committee Oil Co.—Offering Suspended—

The Securities and Exchange Commission has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a proposed public offering of securities by Committee Oil Co., 4601 Race Street, Denver.

Regulation A provides a conditional exemption from registration with respect to public offerings of securities not exceeding \$300,000 in amount. In a notification filed Feb. 1, 1961, Committee Oil proposed the public offering pursuant to such an exemption of \$299,988 of securities, consisting of 16,666 units each consisting of a \$15 debenture and three shares of common stock. The Commission's suspension order asserts that certain terms and conditions of Regulation A were not complied with, that the company's offering circular is false and misleading in respect of certain material facts, and that the offering would violate the anti-fraud provisions of the Act. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

According to the Commission's order, the Committee Oil offering circular fails to disclose the source of funds with which the company intends to pay interest and principal on the debentures, the alternative use of proceeds should the company fail to acquire oil and gas properties as proposed, and (adequately) the risks involved in the oil and gas business and the extent to which the properties of the company are to be explored and developed. The order also challenges the company's forecast of profits based on conjecture, the statement that the company will pay all direct sales costs and certain other expenses when in fact no funds are available therefor, the use of oil and gas reserve figures based upon secondary recovery methods although such methods have not as yet proved successful on the properties involved, and the statement that the offering includes 49,998 shares of common stock whereas the authorized capitalization of the company provides for only 45,000 shares.

Commonwealth International & General Fund — To Offer Stock—

A new mutual fund investing in leading foreign and domestic companies participating in expanding world trade is planned for offering to the public on April 12.

The fund is Commonwealth International & General Fund, the fourth and youngest member of the Commonwealth Group of mutual funds. The initial offering price will be \$12.50 a share.

The new fund has the same officers and directors as Commonwealth Investment Co., Commonwealth Stock Fund and Commonwealth Income Fund. It also will have the same investment manager, North American Securities Co., which now manages more than \$200 million of investment company funds on behalf of some 50,000 investors. This investment management organization has been supervising investment company assets since 1925.

The primary investment objective of Commonwealth International & General Fund is long-term capital appreciation, according to Chairman S. Waldo Coleman and President Robert L. Cody. Current income is a secondary consideration.

The fund expects to invest primarily in the common stocks of foreign companies and in American companies which do a substantial foreign business.

"Commonwealth International & General Fund will invest in the economy of the industrialized free world, rather than just the American economy," the two officers said. "Modern communications and transportation have made the world so small that no nation any longer can stand alone."

The new fund will invest only in countries which have demonstrated political stability and economic soundness. It contemplates no direct investment in underdeveloped countries, although it may invest in firms whose operations extend to underdeveloped nations.

Compo Shoe Machinery Corp.—Annual Report—

The Waltham, Mass., corporation's sales in 1960 matched those of 1959 in almost all major product lines, George J. Schwartz, President, stated in the annual report. Total sales of \$6,004,467 in 1960 compared with total sales of \$6,797,539 in 1959.

The decline in net profit after taxes to \$231,426 in 1960 from \$360,390 in 1959 was due virtually in its entirety to three factors, said Mr. Schwartz. He listed the factors as: (1) an exceptionally high rate of obsolescence of leased machinery in 1960; (2) the effects of the policy, introduced in 1958, of accelerated depreciation on newly constructed leased shoe machinery; (3) the substantially higher operating costs of an expanded sales and service organization.

"Many of our older sole attaching machines were replaced last year by newer equipment," Mr. Schwartz explained. "Accordingly, we anticipate that the strain imposed upon profits in 1960 by obsolescence will be much reduced this year. It is important to note that our 1960 performance reflects depreciation, installation and service expense taken on a large volume of machinery built and in-

stalled too late in 1960 to produce appreciable revenue in that year. However, the leasing of this newly installed machinery will contribute significantly to revenues in 1961.—V. 193, p. 199.

Container Corp. of America—Annual Report—

Record consolidated sales of \$327,262,662 in 1960 were reported by Container in the annual report mailed to shareholders on March 13. In 1959 the company's consolidated sales were \$322,286,816.

The company gave a preliminary report on its 1960 activities last month. The report released on March 13 shows consolidated earnings of \$17,076,427 for 1960, compared with \$19,638,780 for 1959.

After providing for preferred dividends, earnings per common share equaled \$1.57 in 1960, based on 10,672,923 shares outstanding Dec. 31. In 1959, earnings per common share equaled \$1.83 on 10,555,628 shares outstanding.—V. 192, p. 1195.

Crowell-Collier Publishing Co.—Rights Offering—

The company of 640 Fifth Avenue, New York, filed a registration statement with the SEC on March 14, 1961, covering \$12,000,000 of convertible subordinated debentures due 1981. The company proposes to offer the debentures for subscription by holders of its common stock on the basis of \$100 principal amount of debentures for each 25 common shares held. The interest rate, record date and subscription price are to be supplied by amendment. Any debentures not subscribed for by stockholders may be offered for public sale through a group of underwriters headed by Carl M. Loeb, Rhoades & Co. The underwriting terms are to be supplied by amendment.

The company is engaged directly and through subsidiaries in the publication and sale of encyclopedias and reference works, elementary, high school and college text books and related educational material, trade and technical books and in the operation of radio broadcasting stations. In November 1960, the company entered into an agreement with Loew's Theatres Broadcasting Corp. to purchase Radio Station WMGM operating in New York for \$11,000,000. Of this amount \$8,100,000 is to be paid in cash and \$3,000,000 in 18-month 5% notes of the company, which if prepaid within 6 months bear no interest. Of the net proceeds from the debenture sale, \$3,000,000 will be used to prepay the said 5% notes; \$1,000,000 will be applied in reduction of a subsidiary's bank loan; the proceeds of which were deposited against payment of the purchase price for WMGM; and the balance may be applied toward payment of the remainder of such purchase price or, in the alternative, the company may avail itself of commitments for bank loans against the balance of the WMGM purchase price and, in such case, apply the proceeds in reduction of bank loans and in furthering its announced plan to continue expansion of its activities in the educational publishing field.

In addition to certain indebtedness, the company has outstanding 2,957,019 shares of common stock, of which management officials as a group own 124,615 shares. Raymond C. Hagel is listed as president and W. D. Cole as board chairman.—V. 193, p. 909.

Dectron Electronics Corp.—Offering and Secondary—

Dectron Electronics Corp., 850 Seventh Avenue, New York, filed a registration statement with the SEC on March 16 covering 53,000 shares of common stock, of which 30,000 shares are to be offered for public sale by the company and 20,000 shares, being outstanding stock, by the present holders thereof. The offering will be made at \$2.00 per share through M. L. Lee & Co., Inc., which will receive a 20c per share commission. The registration statement also includes \$113,400 of convertible subordinated debentures (and 168,000 common shares reserved for issuance upon conversion of the debentures), which were sold by the company in 1960 and which may be offered for public sale 30 days from the effective date of a post effective amendment to this registration statement.

Organized in January 1960, the company is in the business of designing, engineering, manufacturing and selling electronic equipment for the United States Government. The net proceeds from the company's sale of additional stock, \$50,000 will be allocated to research and development and the balance to general working capital.

In addition to certain indebtedness, the company has outstanding 232,000 shares of common stock, of which Henry Starkand, president, owns 200,000 shares. Bernard Bertner owns 22,000 shares and proposes to sell 12,500 shares and Edwin A. Bernstein, a vice president, owns 8,000 shares and proposes to sell 7,500 shares. The outstanding shares were issued in exchange for the assets and liabilities of a predecessor, and the consideration for their issuance was the net worth of \$18,952.60 of the former company. At Dec. 31, 1960, the equity of the present stockholders amounted to \$38,309.72, or 17c per share.

Dorsett Electronics Laboratories, Inc.—Acquires—

In its fifth merger action within the past eight months this firm has acquired all the outstanding shares of Speedster, Inc., Denver manufacturer of special purpose industrial heating elements and devices, institutional electric cooking equipment, and short run metal stampings.

The transaction involved an exchange of shares and a cash payment according to Lloyd G. Dorsett, President of the Norman electronics firm.

The Denver firm will operate as the Speedster Products Division. John R. Kauffman, the founder of the firm, will continue as President of Speedster. No management changes are contemplated.

Construction of a new plant, for the Speedster Products Division, will begin soon in the Foothills Industrial Park, between Denver and Golden. It will be located adjacent to recently completed facilities of Dorsett's Electronic Controls Division.

"Speedster has excellent metal fabricating capabilities which we will utilize in conjunction with our operations at Electronic Controls Division," Dorsett said, "we also expect to utilize engineering skills at Electronic Controls Division to the advantage of our Speedster Products Division, for the development of additional industrial electrical equipment.—V. 193, p. 6.

Duke Power Co.—Rights Offering—

Duke of 422 South Church Street, Charlotte, N. C., filed a registration statement with the SEC on March 14, 1961, covering 368,000 shares of common stock. The company proposes to offer such stock for subscription by stockholders of record on April 24, 1961, on the basis of one new share for each 30 shares held. The subscription price is to be supplied by amendment. No underwriting is involved.

The net proceeds from the sale of new stock will be used to pay (in whole or in part) short-term borrowings made or to be made for the purpose of providing necessary funds for construction costs of additions to the company's electric generating, transmission and distribution facilities. Such borrowings have been made from The Duke Endowment, principal stockholder of the company. Construction expenditures from August 1960 to January 1961 amounted to \$29,935,000, which was financed in part from short-term borrowing.

In addition to various indebtedness and two series of preferred stock, the company has outstanding 1,019,009 shares of common stock (as of Dec. 31, 1960), of which The Duke Endowment owns 6,306,991 shares, Miss Doris Duke, 639,810 shares, and management officials as a group 55,781 shares. Doris Duke has a life interest in a trust owning 91,155 common shares and is one of the life beneficiaries of The Doris Duke Trust, which Trust owns 1,066,536 shares.—V. 191, p. 900.

Dynacolor Corp.—Annual Report—

Sales reached a record high volume for the sixth consecutive year in fiscal 1960. William J. Brown, President, said on March 7, in the Annual Report. Net sales for the year ended Oct. 31, 1960 totaled \$10,121,934, a 39% gain from \$7,270,741 reported for fiscal 1959. Dynacolor manufactures 8 mm and 35 mm color film and is the largest independent processor of Kodachrome films and transparencies.

Rapid expansion undertaken to meet strong demand for the company's processing service and products, and costs of introducing Dynacolor film and training additional employees, "involved many non-recurring charges . . . which created a drain on earnings in fiscal 1960," said Mr. Brown. Net income, including a special item of \$101,316, amounted to \$456,953, equivalent to 33 cents a share, based on 1,389,540 common shares outstanding on Oct. 31, 1960. This compared with \$455,598, or 36 cents a share on 1,280,640 common shares (adjusted for a 3-for-1 stock split in September, 1960) outstanding the year before.

"These extraordinary expenses laid the foundation for Dynacolor to become a major factor in the photographic industry," declared Mr. Brown. With the company's products gaining an excellent reception in the photographic trade and from the consumer public, and with

new facilities prepared to meet the requirements of expanded production, Mr. Brown expressed confidence that earnings in the current fiscal year would resume their historic growth pattern.

Dynacolor Corp. has headquarters in Rochester, N. Y. The company's plants for color film processing and manufacture of sensitized papers are located in Rochester, N. Y., Washington, D. C., Bayonne, N. J., Aurora, Ill., Dallas, Texas, Los Angeles, Calif., and Brockport, N. Y.—V. 193, p. 601.

Eagle-Picher Co., Cincinnati, Ohio—Files With SEC—

The company on March 6, 1961, filed a letter of notification with the SEC covering 11,764 shares of common stock (par \$5) to be offered at 95% of the closing price on the New York Stock Exchange on the day on which allocations are made and purchase contracts accepted, pursuant to the 1961 Stock Purchase Plan for salaried members of the company. No underwriting is involved.

The proceeds are to be used for the benefit of the employees.—V. 191, p. 1109.

Eastern Can Co. Inc.—Class A Stock Offered—Milton D. Blauner & Co., Inc. headed a group of underwriters who offered on March 16, 200,000 shares of Eastern Can class A stock, priced at \$7 per share. The offering marked the initial sale of the company's class A stock.

PROCEEDS—Net proceeds from the sale of the shares will be used by the company to purchase and install additional manufacturing equipment; to complete construction of a new manufacturing plant; and to move its equipment, machinery and executive offices from its present location to the new plant. The balance of the proceeds will be added to the company's working capital.

BUSINESS—Incorporated in 1929, Eastern Can Co. Inc. manufactures tin plate cans of various sizes and shapes which are used for packaging and marketing of various foods, petrochemicals, and other products and commodities. The company recently acquired Industrial Metal Lithographing Corp. which lithographs tin plate for metal containers in various colors and designs.

Eastern Can Co. Inc. plans to move its executive offices and manufacturing plant in 1961 from its present Brooklyn, N. Y. location to a new plant being constructed in Passaic, N. J.

EARNINGS—For the fiscal year ended Dec. 31, 1960, the company's net sales amounted to \$7,289,580 and net income was \$319,096.

CAPITALIZATION—Upon completion of the current financing, outstanding capitalization of the company consisted of 221,000 shares of class A common stock and 807,200 shares of class B stock.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them, severally, the respective number of shares of class A stock set forth below. Milton D. Blauner & Co. Inc. is the representative of the underwriters.

	Shares		Shares
Milton D. Blauner & Co. Inc.	66,000	Kesselman & Co. Inc.	5,000
M. L. Lee & Co. Inc.	40,000	Purcell & Co.	5,000
Hallowell, Sulzberger		C. B. Richard & Co.	3,000
Jenks, Kirkland & Co.	20,000	Godfrey, Hamilton	
Maltz, Greenwald & Co.	15,000	Magnus & Co. Inc.	3,000
Straus, Blosser & McDowell	10,000	J. J. Bruno & Co.	3,000
Hammerslag, Borg & Co.	7,000	Leavitt & Co.	3,000
Liebsbaum & Co.	7,000	Philips, Rosen & Appel	3,000
Roman & Johnson	7,000	Robert L. Ferman & Co.	3,000

—V. 193, p. 492.

Economy Book Co.—Offering and Secondary—

This company, 511 Joyce Street, Orange, N. J., filed a registration statement with the SEC on March 15, 1961, covering 150,000 shares of common stock, of which 75,000 shares are to be offered for public sale by the company and 75,000 shares, being outstanding stock, by the present holders thereof. Hayden, Stone & Co. heads the list of underwriters. The public offering price and underwriting terms are to be supplied by amendment. The registration statement also includes 12,000 warrants to purchase 12,000 common shares sold by the selling stockholders to a company substantially owned by partners of the principal underwriter.

The company was organized under New Jersey law on Feb. 20, 1961 and on Feb. 28, 1961 acquired in exchange for 450,000 common shares all the outstanding capital stock of Economy Bindery Co., which owned all the stock of Pyramid Warehouse Co. and 50% of the stock of The Geneco Co. The company and its subsidiaries are engaged principally in the binding of children's hard cover books having "flat-back" (straight rigid spine) bindings. Of the net proceeds from the company's sale of additional stock, \$200,000 will be used to purchase additional machinery and equipment, \$50,000 to move equipment and other facilities to a new leased plant, \$50,000 to develop new equipment by independent engineers, and the balance will be added to general funds to increase working capital.

In addition to certain indebtedness, the company has outstanding 450,000 shares of common stock, of which Henry A. Abruzzese, president, Anthony J. Davanzo, board chairman, and Albert A. Traetion, vice-president, own 33.3% each, and propose to sell 25,000 shares each.

Edgerton, Germeshausen & Grier, Inc.—Record Highs—

Sales and earnings in 1960 were up sharply to new record highs. This is reported by Kenneth J. Germeshausen, President, in the annual report to stockholders mailed on March 5.

Net income for 1960 rose 39% and sales were up 27% over the previous record highs established in 1957.

Sales for the year were \$12,488,555 which compares with \$9,843,500 in 1959. After all charges and taxes, net income was \$323,451, the equivalent of 48 cents a share on the 673,493 average number of shares of common stock outstanding during 1960. In 1959, net income was \$232,020, or 37 cents a share based on 620,400 shares then outstanding. The company issued publicly 100,000 shares of common stock last July. In addition, about 15,000 shares were issued in the exercise of options. There were outstanding 735,700 common shares on Dec. 1, 1960.

EG&G manufactures electronic and nuclear systems and equipment used in the measurement, recording and analysis of ultra high-speed phenomena. Mr. Germeshausen reported continued progress during 1960 on the company's work in connection with "Project Rover," which has as its aim the development of a nuclear powered rocket engine. New developments are reported also in the fields of high-speed flash systems, oceanography, nuclear bomb detection and radiation dosimetry. The company's line of "Milli-Mike" instruments and accessories for measuring and recording events taking place in a fraction of a billionth of a second was further expanded last year. These tools have met increasing customer acceptance.—V. 192, p. 400.

Eichler Homes, Inc.—Record Highs—

Sales of Eichler Homes, Inc. mounted to a new high of \$18,921,040 in 1960. Joseph L. Eichler, President, has reported. The company's 11.5% gain over 1959 sales of \$16,964,589 contrasted with a 15% decline for the U. S. home building industry during the same period.

Despite increased costs of financing and nonrecurring costs associated with Eichler Homes' diversification into new types of construction, net profit moved up to a new high of \$469,080, equal to \$1.07 a share. Net profit for 1959 was \$462,925, which equaled \$1.07 a share on a smaller number of shares outstanding.

Through most of 1960, Mr. Eichler recalled, the high cost of financing depressed both construction and sale of homes. "There has been a sharp change in the money supply during the past three months," he noted, "and we expect financing to continue to be in reasonably good supply for some time."

In addition to continuing strength in the sales of Eichler's single-family homes, the builder anticipated \$3,750,000 additional volume this year from two new types of projects: (a) the Western Addition Urban Redevelopment project in San Francisco, and (b) the Pomeroy Green cooperative, suburban town houses in Santa Clara. Also, the company will build garden apartments in Palo Alto.

Starting in April, Eichler Homes plans to build 72 units of garden apartments at Western Addition for summer opening. Eichler's Western Addition project will involve about \$13 million of construction, about \$2,100,000 of which will be completed this year. Of the balance, consisting of more than 500 units of high-rise construction, half will be completed in 1962, and the rest in 1963.

Western Addition units to be completed this year will consist of three-bedroom, two-bath, plus family-room apartments and four-bedroom town houses.

The 78-unit Pomeroy Green project to be completed this year will involve \$1,650,000.

The Palo Alto apartment project will be located on Grant Avenue. This \$900,000 project will contain 24 units with three bedrooms, two baths and a family room and 12 units with two bedrooms and two baths.

Mr. Eichler also anticipated approximately \$2 million in additional business from a 90-unit project just opened on new land at Fairgrove in Cupertino. Construction of homes on the original location at Fairgrove was completed early in 1960.

Mr. Eichler pointed out that Eichler Homes' operations are in contrast with the irregular policy of some builders. When ever possible, the company establishes a long range operation in a given market area, constantly building its operation and improving the product it presents to a large circle of prospects in any given area.

"Our belief that the longer we are in a community, the stronger our position will be in the market and the more efficient our operation will be, has been borne out by the results," he stated.

"This year we expect to continue manufacturing homes at our currently active locations at about the same rate that we did last year. The \$2 million at Fairgrove, the \$1,650,000 at Pomeroy Green, the \$2,100,000 at Western Addition, and the \$900,000 at Grant Avenue—a total of \$6,650,000—is all additional business. Even if we only do a little better than last year in our one-family houses, our sales for 1961 should increase to around \$25 million."

Eichler Homes' current developments include projects in San Rafael, San Mateo, Palo Alto, Sunnyvale, San Jose, Castro Valley, and Orange in Southern California.—V. 190, p. 1418.

Electronic Communications, Inc.—Appointment—

The Chemical Bank New York Trust Co. has been appointed New York registrar for the common and 6% cumulative convertible preferred stock of the corporation.—V. 192, p. 992.

Elfun Trusts—Files for Offering—

Elfun Trusts, 570 Lexington Avenue, New York, filed a registration statement with the SEC on March 13, 1961, covering an additional 175,000 units of participation in Trusts which, according to the prospectus, will be limited to a list of executives, officials, leading employees, persons on retainer and former employees of the General Electric Co. and/or its subsidiary controlled companies, the families of such eligible persons, and certain trustees of certain trusts which have been or will be created by GE.—V. 191, p. 1217.

(L. M.) Ericsson Telephone Co.—Acquires Interest—

The Stockholm company, parent firm of The Ericsson Group, worldwide telecommunications organization, announced on March 15 the acquisition of a majority interest in Trimax Transformers Pty. Ltd., of Melbourne, Australia, a manufacturer of apparatus and components for the communications and electrical industries.

After a new issue of 40,000 shares, the share capital of Trimax will be equivalent to \$268,800, of which L. M. Ericsson will own 60%. The company's name will be changed to L. M. Ericsson-Trimax Pty. Ltd.

Since 1959, when the Australian Post Office adopted the Ericsson crossbar switching system as the new standard for the automatization of the Australian telephone system, Ericsson has expanded its operations in that country. The Group had previously installed small crossbar systems in Sydney and Melbourne, and subsequently received orders for larger crossbar systems in Perth and Toowoomba.

The Ericsson Group, with annual sales of approximately \$165,000,000, comprises 58 companies located in 29 countries.—V. 193, p. 805.

Falstaff Brewing Corp.—Annual Report—

The St. Louis corporation's annual report shows gross sales of \$159,735,085 for the year ending Dec. 31, 1960. This compares with gross sales of \$154,083,666 for 1959, and represents a 3.7% increase.

Also listed in the firm's 1960 annual report to stockholders are net sales of \$115,934,085 for 1960 after payment of Federal excise taxes amounting to \$43,801,000. This is a 3.9% increase over 1959's net sales of \$111,625,968.

The firm's net earnings for 1960, after provision of \$6,268,000 for income taxes, totaled \$5,884,953, compared with net earnings in 1959 of \$5,396,781. After provision for dividends of \$293,160 paid or declared on preferred stock, earnings on common stock in 1960 amounted to \$2.84 per share compared with the 1959 figure of \$2.63 per common share. During the year, dividends of \$1.225 per share were paid or declared on Falstaff common stock.

Commenting on the problem of increasing costs in manpower, equipment and materials, President Joseph Griesedieck noted in the report that some economies had been effected in the cost of basic packing materials through carefully controlled purchasing practices. He pointed out, however, that a number of price increases in these materials are anticipated in 1961. These include an expected 3 to 4% rise in the cost of the new "glass can" package, a slight increase in crown prices, and an approximate 3% boost in can costs.

Reviewing the past year, Mr. Griesedieck stated that 1960 was another good year at Falstaff. "Frankly," he said, "we feel that it could have been a better year, for our entire industry was plagued, to a degree, by extremely poor weather . . . but our firm did make gains in the face of the weather and an unstable economic situation."

Looking ahead to 1961, he concluded, "Our peak sales season will no doubt make heavy demands on our present production capacity, but barring any unforeseen emergencies, we should continue to make steady gains in 1961.—V. 192, p. 1117.

Fitchburg Paper Co.—Sales, Net Down—

Sales and earnings of the company, of Fitchburg, Mass., during 1960 were slightly under the previous year's according to its annual report. Earnings totaled \$544,824, equivalent to 55 cents per share of class A and B stock, as compared to \$714,225 for the prior year. These were based on net sales of \$19,904,213 for 1960, compared to net sales of \$20,177,102 during 1959.

Fitchburg Paper is a 97-year-old manufacturer of specialty grades of technical and fine papers and converted papers for the building and packaging fields. The current annual report is the first since the company became a publicly-held corporation.

The decrease in earnings was attributed by George R. Wallace, 3rd, President and Treasurer, to increased expenditures for new product development and to weakness in the home building and furniture markets which lessened the demand for some of the company's more profitable specialty items.

In his report to the stockholders, Mr. Wallace stated that new long-term loans and funds realized from the sale in 1960 of class A common stock will not only bolster the company's working capital, but enable it to implement a major program of expansion in plant, equipment, and administrative facilities.

"It has been our goal to use the funds from our 1960 financing to increase our overall profit at the present level of operations, and to provide a base for growth as demands for our products increase," said Mr. Wallace.—V. 192, p. 597.

Flexible Tubing Corp.—Annual Report—

Net income of this Guilford, Conn., firm for the year 1960 rose 13% over the previous year, on record sales which increased 11% over 1959 according to the company's annual report.

Net income for the year ended Dec. 31, 1960 amounted to \$121,138, or 62c per common share on an average of 182,959 shares outstanding during the year, compared with \$107,097, or 60c per common share on an average of 164,734 shares outstanding during 1959.

Frederick K. Daggett, President, said that sales of \$4,519,973 were the highest in company history and compared with \$4,046,413 for the previous year.

In his message to shareholders, Mr. Daggett stated that the increase in both earnings and sales were achieved during a period when "many industries and many individual companies suffered from either or both a profit squeeze and a decline in business."

Orders received during the year amounted to \$5,000,196, exceeding 1959 by 8.1%, setting an all-time high for the company. Working capital was increased to \$821,435 compared with \$510,006 at the end of 1959.

During 1960 Flexible paid out 30c in cash dividends on the common stock and an extra 2% stock dividend at year end. The president told shareholders the company had established a policy of conservative quarterly cash dividends on the common stock and that consideration will be given to declaration of additional stock dividends.

This move was taken to enable the company to conserve capital for improvements and expansion when needed.

Another first was also established by the company, according to the annual report. During 1960 non-defense business amounted to 56% of the over-all business, exceeding defense sales for the first time. This goal had been established when the company inaugurated its Straight-Through Regional Sales Organization in mid-1959 with a policy of a more equitable balance between defense and non-defense business.

The president also pointed out that the installation of new rubber and fabric processing equipment in the Guilford plant permitted the company to be more basic in material procurement and decrease processing costs. In research and development the company's major achievement was the design and production of a new type jet engine starter duct for use both by armed forces and commercial airlines.

Commenting on the outlook for 1961, the president said: "General indications of increased defense procurement, together with our broadened industrial and consumer sales base permits management to look to 1961 with confidence."

Flexible Tabling manufactures non-metallic tubes, ducts and associated products in a variety of sizes, shapes and materials to meet air, liquid or materials handling requirements for general industry and the armed services.—V. 193, p. 7.

Forcite, Inc.—Common Stock Offered—Forcite, Inc., a New York corporation, offered on March 16, 150,000 shares of common stock at \$5 per share through Myron A. Lomesney & Co., underwriters.

BUSINESS—The company is a manufacturing retailer of a specialized line of furniture products frequently used in conjunction with foam cushioning. Their lines are popularly priced for use in homes, offices, hotels and institutions. In excess of 80% of the products sold in the company's retail outlets are manufactured and assembled at its various plants in Long Island City, Chicago and Los Angeles. The company's stores are located primarily in large, metropolitan communities with a heavy population concentration.

PROCEEDS—The net proceeds from the sale of 150,000 shares of common stock will be used to discharge certain short-term bank loans, to discharge in full a 7% debenture due March 28, 1962; to purchase certain outstanding stock interests and repay loans; to finance the opening of new retail outlets and to add to working capital.—V. 193, p. 493.

Fotochrome Inc.—Sales, Net Up—

Fotochrome, Inc., one of the nation's largest independent processors of black and white and color film, has announced that sales for the nine-month period ended Dec. 31, 1960 reached \$6,877,083, more than double the figure for the previous 12 months ended March 31, 1960. Net earnings increased to 37 cents per share for the nine months from 11 cents per share during the previous full year on 1,661,780 shares currently outstanding.

Frank Nadaline, Jr., Chairman of the Board, also announced the acquisition of General Photo Laboratories Corp., a nation-wide black and white processor with annual sales of \$1,500,000, and Paramount Photo Service Co., Inc., a photo-finishing company with annual sales of \$1,500,000. Prior to acquisition these companies started to use Fotochrome color processing services, contributing to third quarter results.

According to Mr. Nadaline, Fotochrome's sharp increase in sales and earnings is due to the company's rapidly expanding processing facilities and the sale of photographic supplies and accessories. Substantial growth should also continue to come from the sale of Fotochrome's automatic color film processing machinery.—V. 193, p. 806.

Freeport Sulphur Co.—Annual Report—

Highlights of the report were:

(1) Net earnings amounted to \$13,193,537 or \$1.75 per share—the same as the preliminary figures announced in January. Earnings in 1959 were a record \$14,477,796 or \$1.93 per share.

(2) Income from investments, mainly U. S. Government obligations, increased to \$3,023,000 before taxes, as compared with \$2,681,000 in 1959. During 1960 and subsequently the company purchased 210,700 shares of the common stock of United States Pipe & Foundry Co.

(3) To preserve for utilization in future years tax losses arising from the nickel-cobalt project, and for other purposes, Freeport at the end of 1960 made a forward sale of a portion of the net proceeds from future sulphur production in the amount of \$50,000,000. It is estimated that in the course of normal operations this amount, which is being treated as deferred income on the books, will be liquidated in about two years.—V. 193, p. 702.

Fripp Island Resort, Inc., Columbia, S. C.—Files With Securities and Exchange Commission—

The corporation on March 8, 1961, filed a letter of notification with the SEC covering 120,000 shares of common stock (par \$1) to be offered at \$2.20 per share, without underwriting.

The proceeds are to be used for reports, plans and specifications of a bridge to cross Fripp inlet; construction of roads; the subdivision of lots, and the installation of a water supply.

Frontier Airlines, Inc.—Files for Secondary—

This firm, of 5900 East 39th Avenue, Denver, Colorado filed a registration statement with the SEC on March 16 covering 250,000 outstanding shares of common stock, to be offered for public sale by the present holders thereof. The public offering price names of the underwriters and underwriting terms are to be supplied by amendment.

The company is engaged primarily in the transportation by air of passengers, property and mail, now serving 66 cities through 66 airports in 11 states. In addition to certain indebtedness, it has outstanding 937,528 shares of common stock, of which L. B. Maytag, Jr., president and board chairman, owns 493,601 shares and proposes to sell 210,000 shares and Lewis B. Maytag, Sr. owns 88,888 shares and proposes to sell 40,000 shares. David D. Maytag owns 143,713 shares and management officials as a group 495,423 shares.—V. 187, p. 2001.

Garden State Marina, Inc., Absecon, N. J.—Files With Securities and Exchange Commission—

The corporation on March 8, 1961 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 1 cent) to be offered at \$1 per share, without underwriting.

The proceeds are to be used for general corporate purposes.

General American Transportation Corp.—Record Highs

The Chicago corporation's net profits and sales in 1960 were the largest in the company's history. Sam Laud, Chairman of the Board, and T. M. Thompson, President reported to stockholders on March 6. In their message in the company's annual statement, 1960 net earnings were \$19,250,978, compared with \$16,587,910 in 1959. They added:

"This amounts to \$3.47 per share, based on the average number of shares outstanding during 1960, and to \$3.44 per share based on the number of shares outstanding at the end of the year. The 1959 earnings amounted to \$3.10 per share outstanding at the close of 1959."

The company's total income for 1960, they said, was \$233,758,008 as against \$203,124,613 in 1959.

The letter to shareholders pointed out that 1960 marked the eighth consecutive year in which the regular annual dividend was increased, and continued:

"Three dividends of 52½ cents and a fourth dividend of 56¼ cents were paid in 1960, placing the stock on a new regular annual basis of \$2.25 per share. This was a 15 cent increase from the previous rate."

During the past year, they told shareholders, the company completed a major expansion program, including the installation of a new covered hopper designed to handle polyethylene, polystyrene and other plastics, and a portable pneumatic conveying system to handle unloading and loading of cars, ships, and trucks.

In addition, they said, a new division was organized to lease containers and operate a container pool for the company's customers in the same manner special types of freight cars are leased. The first containers, they said, would be delivered to customers during the first half of 1961.

In January of 1961 the company also acquired Infilco, Inc., one of the leaders in the water treatment field manufacturing the most complete line of equipment in the water and liquid waste treatment industry for both municipal and industrial usage.

Stockholders were told that, while the first half of 1961 earnings will probably be lower than the first half of last year, the ultimate results for 1961 will depend on business during the last half of the year.

The company, they said, would continue to stress research in design and engineering of new types of special cars and will endeavor to develop new and improved products in 1961 in an effort to continue General American's growth and long-range higher earnings trend.—V. 193, p. 493.

General Motors Corp.—Files Stock Plans—

This corporation, 1775 Broadway, New York, filed registration statements with the SEC on March 15, 1961, covering (1) \$45,000,000 of participations in General Motors Savings-Stock Purchase Program for Salaried Employees in the United States, and 2,000,000 common shares which may be acquired pursuant thereto; and (2) 828,982 shares of common stock, to be offered to executives of the company pursuant to its Stock Option Plan.—V. 191, p. 1773.

General Public Utilities Corp.—Exchange Proposal—

This New York holding company has filed a proposal with the SEC under the Holding Company Act for the issuance of stock in exchange for certain utility and other assets; and the Commission has issued an order giving interested persons until March 27, 1961, to request a hearing thereon.

Under an agreement with Altoona and Logan Valley Electric Railway Company, which owns all the outstanding common stock of Home Electric Co., of Tyrone, Pa., GPU proposes to issue 81,191 shares of its common stock in exchange for (a) all the said stock of Home Electric and (b) all the cash of Railway remaining after the latter provides for payment of its liabilities and expenses of its dissolution and liquidation. In the liquidation of Railway, its stockholder will receive 1.6 shares of GPU common for each Railway share held. Home Electric is engaged in the purchase, transmission, distribution and sale of electric power, all of which it purchases from Pennsylvania Electric Co., a subsidiary of GPU. Home Electric serves some 6,030 customers in a service area, about 12 miles east of Altoona, Pa., which is almost completely surrounded by the service area of Pennsylvania Electric.

Financing Approved—

The SEC has issued an order under the Holding Company Act authorizing this New York holding company to make bank borrowings during 1961 in amounts not exceeding \$12,000,000 in the aggregate. The funds will be used by GPU for additional investments in subsidiaries or to repay other borrowings.

Of the proceeds, GPU will apply \$3,500,000 to the purchase from time to time during 1961 of additional common shares of its subsidiary, Pennsylvania Electric Co., of Johnstown, Pa., or an aggregate of 425,000 shares at \$20 per share, which funds will be used by Penelec for construction expenditures or to reimburse its treasury for such expenditures.—V. 193, p. 910.

General Supermarkets, Inc.—Common Stock Offered—Public offering of 110,000 shares of General Supermarkets, Inc., common stock at a price of \$3 per share was made on March 17 by Godfrey, Hamilton, Magnus & Co., Inc. Associated in the stock offering was Frank Karasik & Co., Inc.

PROCEEDS—Net proceeds from the financing will be used by the company for expanding the number of its supermarkets, and toward equipping and stocking them with initial inventories.

BUSINESS—General Supermarkets Inc. is engaged in the retail sale of groceries, meat, produce and miscellaneous merchandise through a chain of supermarkets operated under the franchise name of "Shop-Rite" in northern New Jersey.

CAPITALIZATION—Upon completion of the current financing, outstanding capitalization of the company will consist of \$475,142 of conditional sales contracts and notes payable, and 420,000 shares of common stock.

EARNINGS—Sales and other income for the fiscal year ended Oct. 29, 1960 totaled \$10,441,957, and net income was \$123,507.—V. 193, p. 378.

General Telephone Co. of California—Registers Pfd.—

This company of 2020 Santa Monica Blvd., Santa Monica, Calif., filed a registration statement with the SEC on March 15, 1961 covering 500,000 shares of 5% cumulative preferred stock, to be offered for public sale through Paine, Webber, Jackson & Curtis and Mitchum, Jones & Templeton. The public offering price and underwriting terms are to be supplied by amendment.

The net proceeds from the stock sale will become a part of the treasury funds of the company and will be used by the company for the construction, completion, extension and/or improvement of its facilities and/or to discharge in part short term bank loans, used to reimburse the treasury for funds previously used for said purposes, owing by the company. Gross additions to and retirements of the company's properties for the years 1956 through 1960, inclusive, were \$316,227,889 and \$55,860,323, respectively. The company estimates that gross property additions for the year ending Dec. 31, 1961, will amount to \$52,800,000.—V. 190, p. 2341.

General Telephone Co. of Florida — Preferred Stock Sold—Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corp. and Mitchum, Jones & Templeton offered, pursuant to a March 13 prospectus, 400,000 shares of \$1.25 cumulative preferred stock, par value \$25, of this company at \$25 per share. The offering was oversubscribed and the books closed.

REDEMPTION—The shares will be redeemable at the option of the company at \$27.50 per share through March 1, 1966, at \$26.50 per share through March 1, 1971 and at \$25.50 per share thereafter, plus accrued dividends.

PROCEEDS—Proceeds of the sale in the amount of \$10,000,000 will be applied to the payment of bank loans incurred for 1960 and 1961 construction.

BUSINESS—General Telephone Co. of Florida is a public utility operating without competition in Florida, with principal offices in Tampa. The company serviced territories include approximately 139 communities including the city of Tampa. At year-end 1960 the company served 418,906 telephones compared with 387,770 in the previous year. The company's exchanges are 100% dial operated.

EARNINGS—Operating revenues for the year ended Dec. 31, 1960, totaled \$39,192,861 and net totaled \$4,921,663, compared with revenues of \$34,765,976 and net of \$4,862,905 for the like 1959 fiscal year.

CAPITALIZATION—Giving effect to the offering, outstanding capitalization of the company as of Dec. 31, 1960 includes \$58,000,000 in funded debt, 907,629 shares of cumulative preferred stock, par value \$25, and 1,555,248 shares of common stock, no par value.—V. 193, p. 910.

General Telephone Co. of Indiana, Inc.—Earnings—

Month of January—	1961	1960
Operating revenues	\$2,689,857	\$2,305,025
Operating expenses	1,533,370	1,450,345
Federal income taxes	348,000	217,886
Other operating taxes	305,107	285,654

Net operating income	\$193,480	\$351,120
Net after charges	354,514	222,112

—V. 193, p. 762.

Georgia Power Co.—Hearing Postponed—

Upon request of the subject companies, the SEC has issued an order under the Holding Company Act authorizing a postponement from March 21 to May 2, 1961, of the hearing in proceedings under

that Act on a plan filed by the SEC Division of Corporate Regulation providing for divestment by Southern Co. and Georgia Power Co. of the Rome, Ga., transportation properties and business of Georgia Power.—V. 193, p. 702.

Gibraltar Financial Corp. of California—New Highs—

The Beverly Hills, Calif. corporation, in 1960 established new records in earnings, savings, loan activities and assets, Herbert J. Young, President, announced on March 2.

Consolidated net earnings for 1960 amounted to \$2,051,398, a 34% gain in earnings of \$1,531,743 recorded in 1959. Earnings were equal to \$2.10 per share based on the 976,395 shares outstanding at Dec. 31, 1960. In 1959, earnings per share were \$1.57 based on the same number of shares outstanding which are adjusted for the 5% stock dividend paid April 1, 1960. Net earnings are after estimated Federal taxes on income and before appropriations to the Federal Insurance Reserve.

Deferred income (unearned loan fees, discounts and interest) at Dec. 31, 1960 amounted to \$1,541,996 equal to \$1.58 a share. This amounts to an increase of 24 cents per share for the calendar year 1960.

At the 1960 year end savings amounted to \$105,676,365, a rise of 27% over the \$83,390,410 in savings at the beginning of the year. The total number of savings accounts at the end of 1960 was 33,149 compared with 25,720 accounts in the end of 1957.

Real estate loans outstanding at Dec. 31, 1960 totaled \$113,590,269 compared to \$87,453,327 at the beginning of the year.

Total consolidated assets amounted to \$127,933,736 at the end of 1960, a 27% increase over \$100,580,108 at the beginning of the year. Assets at the start of 1959 amounted to \$70,282,060.—V. 192, p. 1814.

Glamour Vending Corp.—Stock Offering Suspended—

The SEC has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of stock by Glamour Vending, of 1212 Tower Building, Denver, Colo.

Regulation A provides a conditional exemption from registration with respect to public offerings of securities not exceeding \$300,000 in amount. In a notification filed Nov. 25, 1960, Glamour Vending proposed the public offering of 140,000 common shares at \$2 per share pursuant to such an exemption. The Commission's suspension order asserts (1) that Regulation A was not complied with by reason of the company's failure to disclose an affiliate in its notification; (2) that the company's offering circular was false and misleading in respect of certain material facts; and (3) that the stock offering has been and would be made in violation of the Securities Act anti-fraud provisions. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

The alleged misrepresentations relate to the following: (a) failure to disclose competitive influences; (b) failure to disclose management interests in affiliated companies; (c) failure to disclose the existence of an existing franchise dealer and distributor; (d) failure to disclose adequately existing patents affecting the company's product; and (e) failure to disclose adequately arrangements to manufacture one of the company's principal products.—V. 192, p. 201.

Glen Mfg. Inc.—Annual Report—

The annual report for the year 1960 recently mailed to stockholders shows a year of substantial growth and progress for Glen Mfg. Inc. Sales were \$23,064,000, a record high, and 19% over 1959 sales of \$19,402,384. Net earnings were \$25,000, an increase of 44% over the previous year of \$295,690.

These earnings were equal to 91 cents per share for the year ending Nov. 30, 1960, based upon average number of shares, compared to 14 cents for the previous year.

During 1960, the company's financial position was strengthened by sale for the company of a million dollars worth of common stock through a public offering headed by Loewi & Co., Inc. This, together with the retained earnings for the year, increased the stockholder's equity \$1,255,000, to a total of \$3,758,000.

Sawley Glen, President, states that the company looks forward to 1961 with optimism because the junior and children's apparel which Glen produces is the fastest growing market in the entire apparel field. The number of girls reaching the age of 15 will exceed 1,300,000 this year and will increase by 33% to 1,800,000 in 1965, and to almost 2,000,000 by 1970, at which time it is estimated that there will be 18,000,000 young adult women in the age group of 15 to 24 alone. This growth will represent almost a 50% increase in this market from 1960 to 1970—a market totaling today well over \$2 billion.

Glen is well diversified, having seven separate divisions, each operating in a growth market. National headquarters provides counsel, budget and control information, and financing; but styling, production and sales are controlled by each department allowing them flexibility of individual businesses. Furthermore, each division caters to a separate market.—V. 192, p. 1709.

Graham-Paige Corp.—Annual Report—

Graham-Paige Corp. had total stockholders' equity of \$16,488,305, or \$1.38 a common share, on Dec. 31, 1960, compared with equity of \$17,221,429, or \$2.26 a common share, at the end of 1959. It is announced by Rear-Admiral John J. Bergen, U. S. N. R. (Ret.), Chairman, and Irving Mitchell Felt, President, in the annual report of the special situation investment company.

Net income for the year was \$9,422 before net realized gain of \$105,078 on investments. This compares with net loss of \$256,701 in 1959 before net realized gain on investments of \$4,602. Operations of Madison Square Garden, now a division of Graham-Paige, were at approximately the same levels as in 1959.

During the year, Graham-Paige sold 200,000 shares of Botany Industries, Inc., stock.

Royal American Corp., which is 67% owned by Graham-Paige, had consolidated net loss of \$17,335 in 1960 before net profit from special items of \$162,900. This compares with net loss of \$502,015 in 1959. Sales and other revenues were \$7,161,486, compared with \$3,902,765 the year before.—V. 191, p. 1434.

Grayway Precision, Inc.—Appointment—

The Chase Manhattan Bank has been appointed registrar of the 10 cents par value common stock of the corporation.—V. 193, p. 1118.

Great Miami Industrial Park, Inc., Miami, Fla.—Files With Securities and Exchange Commission—

The corporation on March 3, 1961 filed a letter of notification with the SEC covering 115,000 shares of common stock (par \$1) to be offered at \$2.60 per share, without underwriting.

The proceeds are to be used for paving roads, advertising and promotion and working capital.

Great Southern Financial Corp.—Files for Offering—

Great Southern Financial Corporation, First National Bank Bldg., Gadsden, Ala., filed a registration statement with the SEC on March 15, 1961, covering 500,000 shares of common stock, to be offered for public sale through the company's officers, directors and employees. The public offering price and selling commissions are to be supplied by amendment. The registration statement also includes 15,000 common shares reserved for sale at \$1 per share to persons to be employed by the company, and 22,427 shares underlying warrants which were sold at organization to the promoters and others for 50c each and entitle the holders to purchase such shares at \$5 per share.

The company was organized under Florida law in October 1960. It was formed for the purpose of developing and operating an integrated insurance and finance business through subsidiary companies to be organized by the company or acquired by purchase. The company proposes to commence operations with four subsidiary companies, two of which will be engaged in the insurance business and two in the finance business. The \$2,250,000 net proceeds from the stock sale will be invested in such proposed subsidiaries.

The company has outstanding 22,427 shares of common stock issued to promoters and 20 other persons at \$5 per share. Of this stock, H. Ben Coker, president, owns 3,567 shares and B. L. Carter, board chairman 2,910 shares. Management officials as a group own 98.7% of the outstanding stock.

Hawaii Thermal Power Co., Wilmington, Del.—Files With Securities and Exchange Commission—

The company on March 2, 1961, filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at par (\$1 per share), without underwriting.

The proceeds are to be used for drilling wells, salaries and for organizational expenses.

Hawaiian Electric Co., Ltd.—Proposes Bond Offering

The company of 900 Richards Street, Honolulu, Hawaii, filed a registration statement with the SEC on March 9, 1961, covering \$12,000,000 of first mortgage bonds, series L, due April 1, 1991, to be offered for public sale on an all or none basis by a group of underwriters headed by Dillon, Read & Co. Inc. and Dean Witter & Co. The public offering price and underwriting terms are to be supplied by amendment.

The net proceeds from the bond sale will become part of the general funds of the company and will be applied toward the cost of its construction program (including repayment of a temporary bank loan obtained for such program amounting to \$1,000,000). The company's planned expansion program for the period 1961-1965 calls for total estimated expenditures of \$85,628,000, of which \$26,644,000 will be available from previous financing, depreciation reserve accruals, consumers' contributions, deferred Federal income taxes and sale of assets, and \$58,984,000 will be provided from the sale of securities and retained earnings. The construction budget for 1961 calls for expenditures of about \$18,428,000.—V. 192, p. 1710.

Hazeltine Corp.—Appointment—

The Chase Manhattan Bank has been appointed dividend disbursing agent of the capital no-par stock of the corporation.—V. 191, p. 5.

Hermetic Seal Corp.—Suspension Becomes Permanent

The Commission's order of April 25, 1960, temporarily suspending a Regulation A exemption with respect to a public offering of 100,000 common shares at \$3 per share by this corporation, of Newark, N. J., has become permanent, following withdrawal by the company of its request for a hearing thereon. The suspension order asserted, among other things, that the company's offering circular was false and misleading in respect of certain material facts.—V. 192, p. 1913.

Hickory Industries, Inc., Long Island City, N. Y.—Files With Securities and Exchange Commission—

The corporation on March 9, 1961, filed a letter of notification with the SEC covering 25,000 shares of common stock (par 10 cents) to be offered at \$5 per share, through J. B. Coburn Associates Inc., New York, N. Y.

The proceeds are to be used for general corporate purposes.

Home Oil Co. Ltd.—Appointment—

The Chase Manhattan Bank has been appointed transfer agent of the class A and class B no-par capital stock of the corporation.—V. 192, p. 993.

Howard Johnson Co.—Files for Secondary—

This company, of 89 Leale St., Wollaston, Mass., filed a registration statement with the SEC on March 13 covering 660,000 outstanding shares of common stock, to be offered for public sale by the holders thereof through underwriters headed by Elyth & Co. Inc. and F. S. Mosely & Co. The public offering price and underwriting terms are to be supplied by amendment.

The company and its subsidiaries are engaged in operating and supplying a large restaurant chain. As of Feb. 28 this chain included 605 "Howard Johnson's" restaurants of which 265 were operated by the company and 340 were operated by licensees. An additional ten restaurants were also operated by the company under the name "Red Coach Grill," and, as an adjunct to its restaurants, the company has licensed the establishment of 88 "Howard Johnson's Motor Lodges" operated entirely by independent licensees. It also processes and distributes frozen and packaged foods for home consumption through the Howard Johnson's restaurant, and through chain stores and wholesale distributors.

In addition to certain indebtedness, the company now has outstanding 800,000 shares of common stock and 1,400,000 shares of common stock E (the B shares are convertible share for share into common). All of the stock is owned by Howard D. Johnson, his son, Howard B. Johnson; his daughter, Dorothy J. Weeks, and Tower Grill of Pennsylvania Inc. (a Pennsylvania corporation), the stock of which is owned 50% by Howard B. Johnson and 50% by Dorothy J. Weeks. The four stockholders propose to sell 250,000, 175,000, 171,600 and 59,400 shares of the common stock, respectively. Following this sale, management officials will continue to own 45.5% of the combined classes of stock.—V. 193, p. 1015.

Hudson Bay Mining and Smelting Co., Ltd.—Annual Report—

The annual report for the calendar year 1960 of this company and its wholly-owned subsidiary, Churchill River Power Co., Ltd., shows a net profit of \$10,351,583, after deducting all operating costs, depreciation, depletion, outside exploration and taxes on income. This profit is equivalent to \$3.75 per share on 2,757,973 shares outstanding, and compares with \$9,904,613, or \$3.59 per share for the year 1959.

Gross income from metal sales in 1960 amounted to \$46,696,520 compared with \$45,943,750 in the previous year.

Current assets at Dec. 31, 1960 totaled \$42,704,693, and included \$6,069,781 in cash and \$17,793,513 in Canadian Government bonds. Current liabilities at the 1960 year end amounted to \$4,067,346.

The company's metal production for the year 1960 included 103,703 ounces of gold; 1,532,111 ounces of silver; 79,666,076 pounds of copper; 134,186,023 pounds of zinc; and 365,636 pounds of cadmium.

As of Dec. 31, 1960, ore reserves totaled 15,831,900 tons of the following average assays: Gold—0.059 oz. per ton; Silver—1.00 oz. per ton; Copper—2.63% — Zinc—5.2% — and Lead—0.4%.—V. 192, p. 1815.

Hudson Vitamin Products, Inc.—Net, Sales Up—

Hudson Vitamin on March 15 reported increased sales and earnings for its fiscal nine months ended Feb. 28, 1961.

Net sales in the most recent nine months were \$5,865,000, compared with net sales of \$5,357,000 in the nine months ended Feb. 29, 1960.

Net income in the latest nine months was \$766,835, equivalent to \$1.14 per share, as against \$750,769, or \$1.11 per share, in the similar nine months a year earlier. Per-share earnings for both periods are based on 675,000 shares of common stock outstanding.

Hudson Vitamin's common stock was recently listed on the American Stock Exchange. The company packages, labels and distributes vitamin products as well as other non-prescription drug products. Distribution is national by mail order and local through its own retail outlet and three affiliated drug stores in New York City.—V. 193, p. 703.

Hurlertron, Inc.—Registers Common—

Hurlertron Inc., of 135 South La Salle Street, Chicago, Ill., filed a registration statement with the SEC on March 15, 1961 covering 150,000 shares of common stock, to be offered for public sale on an all or none basis through underwriters headed by F. S. Mosely & Co. The public offering price and underwriting terms are to be supplied by amendment. The registration statement also includes 16,011 common shares reserved for issuance pursuant to two separate warrants issued to Central Life Assurance Co., of Iowa, and Continental Assurance Co., of Chicago, which shares may be sold from time to time by the holders thereof.

The company, through its Electric Eye Equipment Division, to Danville, Ill., manufactures automatic web control systems which is said enable both printers and paper manufacturers to secure a better quality product in greater volume with less waste; and through its Wheaton Engineering Division, Wheaton, Ill., acquired in October 1960, manufactures timing devices including time relays, mechanical timers, switches, and sensors, and performs research and development work for other manufacturers in the fields of commercial and military timers, motors, and ordnance systems. Of the net proceeds from the stock sale, \$143,874 will be used to repay short term bank loans and \$40,500 to discharge a first mortgage note on the facilities at Wheaton,

Ill. The balance will be added to general funds and used as additional working capital, including the carrying of inventories and accounts receivable.

In addition to certain indebtedness, the company has outstanding 495,666 shares of common stock, of which The First Electronics Fund owns 84,000 shares and management officials as a group 170,613 shares. Thomas N. McGowen, Jr., treasurer, is a general partner of First Electronics. Thomas N. McGowen is listed as board chairman of the company and Carl M. Nobel as president.—V. 192, p. 2121.

Imperial Investment Corp. Ltd.—Private Placement—

This corporation has borrowed \$6,000,000 (U.S.) through direct placement with institutional investors of its collateral trust notes, series E, due 1971, it was announced on March 13. The transaction was negotiated by Eastman Dillon, Union Securities & Co. and Nesbitt, Thomson & Co., Inc.

Imperial Investment, with headquarters in Vancouver, B. C., is engaged principally in the sales finance business in Canada.—V. 191, p. 1219.

Industrial Control Products, Inc.—Registers Common

This firm, of 78 Clinton Road, Caldwell Township, N. J., filed a registration statement with the SEC on March 10, covering 165,000 shares of common stock, to be offered for public sale at \$3 per share. The offering will be made on a "best efforts" basis through Edward Hindley & Co., which will receive a 37½ cent. per share selling commission and \$17,500 for expenses. The company has agreed to sell Edward J. Hindley, senior partner of the underwriter, at one mill each, 33,000 five-year warrants to purchase common shares at \$3 per share on the basis of one warrant for every five shares sold. The registration statement also includes an additional 15,000 common shares which were issued to certain persons for services rendered to the company.

The company was organized in 1954 initially as a precision machine shop fabricating components from submitted plans. It later solicited and obtained work requiring engineering and designing in addition to precision machining. During the last several years, it has developed certain proprietary products in the field of electrical and hydraulic components and systems, some of which have been produced in response to limited orders. The \$377,625 net proceeds from the stock sale will be used as follows: \$25,000 for research & development; \$75,000 for inventory of electro-hydraulic controls; \$170,000 for machinery and equipment, adaptation of leased facilities, and for start-up costs for semi-conductor production; and the balance for working capital.

In addition to certain indebtedness, the company has outstanding 265,000 shares of common stock, of which Richard F. Leask, Vice-President, owns 65,000 shares, John A. Herbst, President, 52,500 shares, William Lax, Secretary, 60,000 shares and Joseph Grillo, 52,500 shares.—V. 192, p. 1815.

Industrial Rayon Corp.—Annual Report—

The Cleveland, Ohio, corporation stated in its annual report to stockholders that operations to date in 1961 indicate that losses have been terminated. Frederick L. Bissinger, President, said that the reorganization measures undertaken in the second half of 1960 have resulted in substantially increased efficiencies and that the company's competitive position has been altered favorably.

The company reported a net loss of \$3,341,000 in 1960 on sales totaling \$47,391,000. In 1959, net income was \$829,000 and sales were \$62,668,000. On a per share basis, net loss in 1960 was \$1.80 compared with a net income in 1959 of 45 cents. A special charge of \$3,278,000 was made in 1960 against retained earnings for obsolescence of idle plant facilities and other losses incident to consolidation of operations after credit from disposal of facilities. Working capital increased \$3,295,000 during 1960 and amounted to \$41,182,000 at the end of the year.

The report noted that preliminary optimistic forecasts for tire cord sales in 1960 induced the industry to build up inventories in the early months of the year. When the anticipated demand failed to materialize, profits from tire cord sales were virtually eliminated by lowered industry selling prices and the costs of subsequent curtailed operations. Industry shipments of rayon tire yarns, which constitute Industrial Rayon's principal products, were reported off 16% from 1959 shipments.

Mr. Bissinger said the company's operating results in 1960 also were adversely affected by the non-recurring costs of its reorganization program and by a planned curtailment of operations which reduced inventories 40%.

In commenting on the recently announced proposed merger with Midland-Ross Corp., Mr. Bissinger said Industrial Rayon had been engaged in efforts to seek diversification which could be effected quickly and economically only through merger or acquisition. He stated the proposed merger "will accomplish the desired result as Midland-Ross itself has been engaged in an aggressive program of diversification since 1957. We regard this proposed merger as a constructive move which, if approved, would give Industrial Rayon stockholders an interest in a company with a broad range of products and markets."

Mr. Bissinger noted that Tyrex rayon cord tires have been selected as original equipment on the 1961 model cars by all automobile manufacturers and that truck fleet operators are reporting that the lowest cost-per-mile is being obtained with Tyrex cord tires. He said Industrial Rayon will have substantial commercial production during the second quarter of a new improved Tyrex rayon cord that has well-defined advantages over other cords. A recent tire cord price increase of two cents a pound also should enhance the company's earnings potential from this area of its business, it was stated.

The problem of excess capacity for textile rayon yarn should be greatly alleviated during 1961 as scheduled capacity reductions in the industry become effective, Mr. Bissinger stated.

Industrial Rayon's regrouping of facilities in 1960 included the sale of its Covington, Va., plants to Hercules Powder Co. and the transfer of certain rayon yarn manufacturing operations to its large, modern plant in Painesville, Ohio. Operations at its Cleveland plant were sharply curtailed and the manufacture of various products of that plant also was moved to Painesville. The resulting operating efficiencies are responsible to a large extent for Industrial Rayon's improved outlook, it was noted.—V. 193, p. 1016.

Industro Transistor Corp.—Net Sales Down—

This corporation on March 7 reported that sales for the company's second quarter ended Dec. 31, 1960, amounted to \$369,548 with a net income of \$21,307, equal to 4 cents a common share.

In the same quarter ended Dec. 31, 1959, of the previous fiscal year sales amounted to \$376,375. Net income for the period was \$60,000, equal to 11 cents a common share.

Charles A. Tepper, Vice-Chairman of the Board, pointed out that sales in the second quarter of the current fiscal year represent a quarterly peak not approached since the similar period of the previous year.

"During the nine-month period from Dec. 31, 1959 to Sept. 30, 1960," Mr. Tepper said, "Industro's sales and profits diminished as the average selling price of germanium transistors declined because of competitive factors. During this period the company pushed research on more sophisticated semiconductors, and this has begun to be evident in the second quarter of the current year."—V. 192, p. 2121.

International Diode Corp.—Offers Stock—

The corporation is offering 42,000 shares of 6% non-cumulative convertible preferred stock at \$8 per share through Hamilton Waters & Co., Inc., of Hempstead, L. I., underwriter.

BUSINESS—The company manufactures and sells diodes, an electronic device generally known as a semi-conductor. Its customers include Tektronix, Inc.; IBM; The Lawrence Radiation Laboratory of the University of California; E-H Research Laboratory of Oakland, Calif.; Philco; Atomic Energy of Canada, Ltd.; and the Bendix Radio Division of Bendix Aviation Corp.

PROCEEDS—The net proceeds will be used to purchase additional equipment; to finance the expansion of the company's production

staff; for advertising and sales promotion; to finance research for development of new products; and to add to working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% non-cumulative convertible pfd. stock, (\$8 par)-----	50,000 shs.	42,000 shs.
Common stock, (10 cents par)-----	*1,000,000 shs.	400,766 shs.
*42,000 shares are reserved for issuance upon the conversion of the preferred stock, on a share for share basis; and 75,000 shares are reserved for issuance under the company's stock option plan.—V. 192, p. 498.		

International Ultrasonics, Inc. — Common Stock Offered—Pursuant to a March 1 prospectus, this corporation, of 331 Centennial Ave., Cranford, N. J., publicly offered, without underwriting, 60,000 shares of its 10¢ par common stock at \$5 per share.

BUSINESS—International Ultrasonics Inc. was incorporated in New Jersey on May 29, 1959 under the name of Industrial Ultrasonics Inc. On Nov. 12, 1959 the name of the company was changed to its present name. The company plans to manufacture and sell ultrasonics equipment. The company is considered a new enterprise in the development stage. The company has sold its plastics welder to commercial enterprises for laboratory and study purposes; and has, in addition, received an order for the construction and sale of an electronic generator and transducer for studies in the chemical field and since some of its products are just completing the development stage, there is as yet no significant volume of sales and no assurances can be given as to the marketability of its products.

PROCEEDS—The net proceeds from the sale of the shares, estimated at approximately \$275,000, will be added initially to the general funds of the company. It is intended that the proceeds will be used for the following specific purposes, which are set forth in the order of their priority and in approximate amounts:

Prepayment of notes of the company, due April 30, 1961-----	\$17,500
Machinery and equipment-----	60,000
Marketing research product promotion and selling-----	20,000
Research and development of new products-----	25,000
Working capital-----	152,500

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 10¢)-----	200,000 shs.	200,000 shs.

APPOINTMENT—The Corporation Trust Co. will be transfer agent of the company's stock.—V. 193, p. 1119.

Interstate Bakeries Corp.—Annual Report—

Interstate Bakeries' net sales of \$140,456,520 in the 53-week fiscal year 1960 were a new high and its earnings the third largest in the company's history, according to the annual report.

The earnings were \$3,725,447, equal to \$3.41 per share on the common stock computed on the basis of 987,904 shares, as compared to \$4,199,155 and \$3.89 on the same number of shares in 1959.

In a review of the 1960 operations, R. L. Nafziger, Board Chairman, and John R. Dow, President, pointed out that non-recurring expenses in connection with the establishment of a new bread plant in Denver and expansion of eastern cake operations in several new markets and further development of the distribution methods at the newly acquired Kingston, Pa., plant, represented an amount equal to the drop in earnings in comparison with the previous year. These two plants should be able to contribute to the corporation's over-all earnings in the future, the officials added.

The company's planned modernization program moved forward in 1960 by expending over \$6,700,000 for fixed assets. Over \$43,000,000 has been spent in this direction in the last decade. These assets, the officers added, have been acquired without any new stock being issued and have, in total, increased the long-term debt only by about \$3,500,000.

Significant gains were made in the fields of product research and engineering. Revolutionary plant equipment has been developed for use in producing baked goods of better quality and greater consumer acceptance. Outstanding development of the year was a new bread making process that is said to improve flavor, texture, and keeping qualities.

Acquisition of Cobb's Sunlit Bakery, Green Bay, Wis., early this year, has provided better distribution of the company's products in the north central area. Twenty-four bread plants and seven cake bakeries are operated by Interstate Bakeries from coast to coast.—V. 191, p. 1112.

Interstate Power Co.—Proposes Offering—

Interstate Power Company, 1000 Main St., Dubuque, Iowa, filed registration statements with the SEC on March 16 covering \$9,000,000 of first mortgage bonds due 1991, and 223,833 shares of common stock, each issue to be offered for public sale at competitive bidding. Net proceeds of this financing will be used by the company first, to discharge \$4,000,000 of 4½% promissory notes and \$2,000,000 of 5% promissory notes evidencing bank loans made during 1960 which were used to pay for a portion of the company's construction program and secondly, towards payment of the \$12,761,000 construction program of the company for 1961.—V. 193, p. 1119.

Investors Funding Corp. of New York—Net Up 160%

This corporation reports assets of \$24,500,000 as of Dec. 31, 1960 and a net profit for the year of \$440,000 after depreciation and Federal income taxes. This profit equals \$4.14 per share on the corporation's common shares. It represents a gain of 160% over net earnings of \$1.59 per share reported for 1959.

Investors Funding is a substantial owner of land and apartment buildings in the New York Metropolitan Area. The nature of the corporation's real estate activities has changed importantly during the past year. Emphasis is now on investments in prime apartment houses which are leased under long term leases to builders-owners of apartment houses, office buildings and similar high grade income producers. Present backlog of such business exceeds the total assets reported on Dec. 31, 1960.—V. 191, p. 2747.

Jefferson Counsel Corp.—Registers Stock—

Jefferson Counsel Corp., 52 Wall Street, New York, filed a registration statement with the SEC on March 13, 1961, covering 34,000 shares of class E common stock (non-voting), to be offered for public sale at \$10 per share. The offering will be made through underwriters headed by Washington Planning Corp., which will receive a \$1 per share commission.

The company was organized under Delaware law in January 1961 for the purpose of sponsoring the organization of Jefferson Growth Fund Inc., and acting as its investment adviser and manager. Organized under Maryland law, the Fund plans to register under the Investment Company Act of 1940 as an open-end diversified investment company of the management type. The company has also initiated the organization of Jefferson Distributors Corp. under Delaware law, which will act as the principal underwriter of the Fund shares and also as sponsor and underwriter of a "Contractual Plan" for investment in the Fund's shares. The net proceeds from the stock sale will be used for the following purposes: organization expense of the company and the distributor and expenses of this offering; organization expense of the Fund and initial and continuous public offering of its shares; operating expenses of the company until its income will pay such expenses; and amounts required to be paid to the Fund under an agreement guaranteeing that the Fund's expenses will not exceed 1% of the average net asset value per annum.

The company has outstanding 20,000 shares of class A common stock (voting) and 20,000 shares of class B common stock (non-voting). Charles W. Badalamenti, President of the company and Vice-President of the underwriter, owns 60.55% of the class A and 43.25% of the class B stock, and Samuel J. Romano, a Director, owns 24.45% and 25%, respectively. Roger J. Browne is listed as Vice-President of the company and President of the underwriter.

Jutland Telephone Co. Ltd.—Private Placement—This company announced on March 15 that it has sold to a group of institutional investors in the United States

\$5,000,000 principal amount of 6½% dollar notes due March 15, 1973. The financing for this Danish communications company, 50.2% of which is owned by the Danish Government, was arranged through Kuhn, Loeb & Co., Harriman Ripley & Co., Inc., and Lazard Freres & Co.

Jutland will use the proceeds of the financing primarily for further conversion of equipment to automatic operation.

Kellogg Co.—Files Stock Plan—Annual Report—

Kellogg, of Battle Creek, Mich., filed a registration statement with the SEC on March 13, 1961, covering 88,915 shares of common stock, to be offered pursuant to its Restricted Stock Option Plan. The highest net earnings after taxes, \$21,486,610, have been reported in Kellogg's 1960 annual report recently released. This represents an 11% increase in net earnings over 1959 from worldwide operations. Kellogg Co. is the world's largest manufacturer of ready-to-eat cereals.

Record 1960 consolidated net sales of \$256,172,714 show an increase of 6% over the year 1959. After the deduction of preferred dividends, net earnings per share of common stock outstanding came to \$2.37 as compared to \$2.12 per share in 1959.

Dividend payouts on both common and preferred stock during 1960 amounted to \$11,533,684. This is an increase of \$1,303,197 over 1959. In addition to the 25 cents quarterly dividend, a year-end extra dividend of 25 cents was paid that brought the total dividend per share of common stock up to \$1.25 as compared to \$1.10 in 1959.

Kellogg's President, Lyle C. Roll, in his letter to shareholders, reported that Kellogg's British subsidiary opened branch installations in Helsinki, Finland, and Lenzburg, Switzerland, during May of 1960. The following month Kellogg started operating its first South American plant in Medellin, Colombia, which Mr. Roll reported to be the 19th added to the network of Kellogg facilities spanning the globe.

Work on additional facilities for Kellogg plants in California, Canada, England, South Africa and Australia was started in 1960 and will be completed in 1961.

Kellogg's Request Pack and Kellogg's All-Stars were successfully introduced in 1960. Both of these new items are now in national distribution and, according to Mr. Roll, Kellogg's expects to continue the expansion of their product line, in this and other countries, as soon as opportunity warrants.—V. 192, p. 499.

Kendall Co.—Annual Report—

The Boston company will undertake the largest capital expenditure program in its history during 1961, President Richard R. Higgins told stockholders in the annual report issued on March 6. Kendall manufactures surgical dressings, woven and non-woven fabrics, elastic stockings and pressure-sensitive tapes.

The capital program of between eight and nine million dollars includes expansion of productive capacity, especially for non-woven fabrics, and the construction of new plant facilities necessitated by the path of an expressway in Chicago which will eliminate Kendall's Bauer & Black plant. The company's financial position provides strong underlying resources for these investments, Higgins said.

As it told shareholders in an advance report last month, the company's 1960 sales of \$111,617,000 represented an increase over the 1959 sales of \$110,733,000, and 1960 earnings of \$5,102,000, or \$2.44 per common share, compared closely with the 1959 earnings total of \$5,154,000, or \$2.47 per share.

Sales for Kendall's health products business were up, the report said. Telfa non-adherent sterile pads, S-E Pack surgical dressings, and Curad adhesive bandages were all factors in the sales growth. Kendall's sales of finished fabrics to the apparel trade were broadened by the acquisition of the business of the American Bleached Goods Co., a former Kendall customer.—V. 192, p. 1493.

Kentucky Central Life & Accident Insurance Co.—Seeks to Acquire—

Kentucky Central Life & Accident Insurance Co. has tendered an offer to buy controlling interest in a Florida insurer with \$120 million of life insurance in force in three states, it was announced on March 12 by Garvice D. Kincaid, President.

The firm is the five-year old Home Owners' Life Insurance Co., which has home offices in Ft. Lauderdale.

Mr. Kincaid said terms of the proofof call for a voluntary exchange stock in which Home Owners' stockholders would receive one share of Kentucky Central stock for each two and one-half of Home Owners' stock. The offer is contingent on 80% of the Florida company's stock being tendered.

In making the announcement, Mr. Kincaid said the proposed acquisition, along with two others now in progress, will boost Kentucky Central's total life insurance in force to approximately \$400,000,000—"within easy hailing distance of our immediate goal of becoming a half-billion-dollar company by the end of the current year."

He added that negotiations are underway with several other insurers which "could put us over our goal before that time." He declined to identify the firms.

Kentucky Central had approximately \$190,000,000 of life insurance in force, as of Dec. 31, 1960.

Mr. Kincaid said the Home Owners' proposal was unanimously accepted by directors of the Florida company last week and must now be approved by regulatory authorities. Following registration of the transaction with the SEC, holders of Home Owners' stock will have 60 days in which to offer their stock for exchange.

The Kentucky Central stock is to be exchanged in units of 10 shares, one voting and nine non-voting, Mr. Kincaid said.

The Home Owners' company reported assets of almost \$2,500,000 as of the close of 1960, with operations in Florida, Illinois and Louisiana. It writes principally life insurance and some accident and health coverage, and last year had premium income of approximately \$2,000,000.

The company will be operated as a subsidiary of Kentucky Central, Mr. Kincaid disclosed.—V. 192, p. 2509.

(S.) Klein Department Stores, Inc. — Additional Financing Details — Our March 13 issue reported the public offering on March 10 of 85,000 shares of this firm's \$1 par common stock at \$18.75 per share. Additional financing details follow:

UNDERWRITERS—The underwriters named below have agreed to purchase from the company the number of shares of common stock set opposite their respective names below. Emanuel, Deetjen & Co. is the managing underwriter; Paul Porzelt, a member of Emanuel, Deetjen & Co., is a director of the company.

	Shares		Shares
Emanuel, Deetjen & Co.	21,000	Kormendi & Co. Inc.	3,000
Bache & Co.	15,000	Shields & Co.	18,000
Dempsey-Tegeier & Co.	6,000	Strauss, Blosser & McDowell	6,000
Francis I. DuPont & Co.	9,000	Van Alstyne, Noel & Co.	3,500
Hirsch & Co.	3,500		

—V. 193, p. 1119.

Kroger Co.—Sales Off—

Sales of the Kroger Co. for the second four-week period ended Feb. 25, 1961, totaled \$138,690,220, a decrease of \$2,488,096 from sales of \$141,178,316 for the corresponding four-week period a year ago.

Cumulative sales for the first two periods of 1961 totaled \$274,363,950, a decrease of \$7,278,735 from sales of \$281,642,685 for the same two periods in 1960.

Average number of Kroger stores in operation during the period was 1,364, compared with 1,389 during the 1960 second period, a decrease of 2%.—V. 193, p. 807.

Kromex Corp.—Record Net—

Kromex Corporation of Cleveland has reported 1960 profits to be the highest in the company's 27-year history.

Profit, before income taxes, was \$740,000. Net, after taxes, is reported at \$385,000, or 90 cents per share on 429,000 shares. 1959 net profit was \$178,000.

Kromex, manufacturer of nationally distributed cannister sets, bread boxes, trays, kitchen and pantry accessories, did \$4,250,000 of sales in 1960. The stock is sold over-the-counter in Cleveland.

Last week company directors increased the dividend from 10 cents to 12½ cents per quarter to shareholders of record March 10, 1961.

Company surplus has more than doubled in the last two years. Reported surplus on Dec. 31, 1958, was \$621,000; on Dec. 31, 1960, it increased to \$1,362,000.

Kromex retired its remaining \$760,000 in bonds in 1960. This created a non-recurring surplus charge of \$82,621 in 1960. There are now no bonds and no preferred stock.

Robert Morris, Kromex President, attributes the profit increase to stepped-up facilities and production economies. "In 1961," Mr. Morris said, "we expect to increase sales by a million dollars. This will be done with new products, new sales promotions and new advertising-merchandising programs."—V. 192, p. 1711.

Kurz & Root Co.—Common Stock Offered—Pursuant to a March 3 offering circular, an underwriting group headed by The Milwaukee Co., Milwaukee 17, Wis., publicly offered 66,500 shares of this firm's \$1 par common stock at \$4.50 per share.

BUSINESS—Kurz & Root Co., established as a partnership in 1898 for the purpose of manufacturing electric generators and motors, was incorporated in Wisconsin on Jan. 19, 1923. The principal executive offices of the company are located at 232 East North Island Street, Appleton, Wis.

The principal business of the company is the design and manufacture of electrical and electronic equipment, including rotary and static power supplies, electronic control devices and components, for the military and missile programs and for commercial sale to industry.

PROCEEDS—The net proceeds to be received by the company from the sale of the common stock will be added to the company's general funds. Approximately \$25,000 will be spent for additional testing equipment, approximately \$55,000 for new product development and commercial marketing programs, and approximately \$55,000 for additional production facilities in the company's Burbank, Fla. and Appleton plants. The balance of the proceeds will be used for working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (\$1 par)	600,000 shs.	501,900 shs.
Notes payable—bank—V-loan		

*At Dec. 27, 1960, the company was indebted to the First National Bank of Appleton in amount of \$300,000 under a V-loan agreement dated Sept. 21, 1953, as renewed and amended. The loan was increased to \$500,000 on Jan. 3, 1961 and was due on March 15, 1961. The company has entered into negotiations toward a renewal of the loan.

APPOINTMENT—The transfer agent for the common stock is the Marshall & Ilsley Bank, Milwaukee, Wis.

UNDERWRITERS—Under the terms of and subject to the conditions contained in the underwriting agreement, the underwriters named below have severally agreed to purchase, and the company has agreed to sell to them severally, at a price of \$4.05 per share, the number of shares set forth below opposite the name of each underwriter.

	Shares		Shares
The Milwaukee Co.	26,500	Bache & Co.	8,000
Crutenden, Podesta & Co.	8,000	Loewi & Co. Inc.	8,000
Blunt Ellis & Simmons	8,000	Straus, Blosser & McDowell	8,000

Lafayette Radio Electronics Corp. — Debentures Offered — C. E. Unterberg, Towbin Company is offering \$2,500,000 of 5½% convertible subordinated debentures due 1976 at 102½%, plus accrued interest, and 130,000 shares of common stock, priced at \$18 per share of this corporation.

PROCEEDS—None of the proceeds from the sale of the shares of common stock will be received by the company as the shares are already outstanding and are being sold for the account of certain stockholders.

Net proceeds from the sale of the debentures will be used by the company to repay presently outstanding loans; to partially repay bank loans incurred for working capital purposes; to design and develop new products; and to purchase equipment and facilities for the company's proposed new plant. The balance of the proceeds will be added to working capital and used for general corporate purposes, including the financing of increased inventories and receivables.

REDEMPTION—The debentures are redeemable at premiums ranging from 105½% to 101%, plus accrued interest. The debentures will also be redeemable through the sinking fund at 100%, and accrued interest. They are also convertible into common stock at an initial price of \$20 per share.

BUSINESS—Lafayette is engaged in the distribution of an extensive line of electronic parts and equipment, high fidelity sound components. They also engineer, design, assemble and distribute electronic equipment in kit and wired form. The company has developed four distribution channels—mail order, industrial distribution, its own retail sales outlets, and a recently organized franchised associated-store program. Lafayette's principal executive offices and plant facilities are located in Jamaica, Long Island, N. Y.

In the fiscal year ended June 30, 1960, the company reported sales of \$18,128,306 and net income of \$565,654. For the three months ended Oct. 31, 1960, sales amounted to \$6,064,233 and net income was \$206,398.

CAPITALIZATION—Upon completion of the current financing, outstanding capitalization of the company will consist of 1,025,000 shares of common stock and \$4,560,126 of sundry debt.

APPOINTMENTS—The Transfer Agent for the Company's Common Stock is The Marine Midland Trust Company of New York, 120 Broadway, New York 5, N. Y., and the Registrar is Schroder Trust Company, 57 Broadway, New York 6, N. Y.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company a total of \$2,500,000 of debentures and an aggregate of 130,000 shares of common stock from the selling shareholders in the ratio of 52 common shares for each \$1,000 of debentures:

	Debentures		Debentures
C. E. Unterberg, Towbin Co.	\$625,000	Burnham & Co.	125,000
Eastman Dillon, Union Securities & Co.	500,000	Hallgarten & Co.	125,000
Carl M. Loeb, Rhoades & Co.	500,000	Hettelman & Co.	125,000
D. A. Lomasney & Co.	375,000	Brush, Slocum & Co. Inc.	75,000
		Carter, Berlind, Potoma & Weill	50,000

—V. 193, p. 603.

Lee Communications Inc.—Common Stock Offered— Pursuant to a March 8 offering circular, H. B. Crandall Co., 82 Beaver St., New York City, publicly offered 150,000 shares of this firm's 1¢ par common stock at \$2 per share.

BUSINESS—The corporation was organized under the Laws of New York on April 4, 1958, as the successor to Lee Communications, a sole proprietorship, which was engaged in the distribution of commercial sound and inter-communication equipment as a franchise distributor for Transelectric Manufacturing Co. The corporation continued as such franchise dealer and instituted initial research for the development of three proprietary products. The Voicecaster Telephone Loud Speaker, Lee Bank Protective System and the Wireless Pocket Pager.

Commencing with June, 1959, the corporation directed most of its activities to the engineering developments and sales exploitation of its products, although it still, to a limited degree acts as a distributor of products manufactured by others.

PROCEEDS—In the event that all the securities offered are sold, the proceeds to the corporation, after payment of the underwriter's commissions and expenses and the estimated expenses of the issue will

be approximately \$220,000, which will be applied for the following purposes:

Payment of bank loans	\$57,000
New equipment	5,000
Advertising and promotion	50,000
Engineering Research	50,000
Working capital	58,000

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock	1,000,000	350,000 shs.

* Includes 35,000 shares reserved for the underwriter's option.—V. 192, p. 2327.

Leeds Homes, Inc.—Files Financing Plan—

Leeds Homes, Inc., 2501 Ailor Avenue, Knoxville, Tenn., filed a registration statement with the SEC on March 9, 1961, covering \$1,000,000 of 6% subordinated sinking fund debentures due 1976, and 300,000 shares of common stock, to be offered for public sale in units consisting of \$10 principal amount of debentures and three common shares. J. C. Bradford & Co. heads the list of underwriters. The public offering price of the units and the underwriting terms are to be supplied by amendment. The registration statement includes 100,000 additional common shares which the company sold to the principal underwriter in March 1961 at \$2.25 per share.

The company (formerly Aluminum Siding and Supply Corp.) is a holding company owning subsidiaries engaged principally in the sale, construction and financing of "shell" homes. The net proceeds from the sale of the units, together with the proceeds from the sale of the 100,000 shares to the principal underwriter, will be used as follows: \$150,000 for capital expenditures (primarily display or model homes), \$850,000 for working capital, and \$770,000 for investment in mortgages on shell homes.

In addition to certain indebtedness, the company has outstanding 500,000 shares of common stock, owned in equal amounts by Herbert Smullian, President, Joseph L. Leeds, Executive Vice-President, and Irving Leeds, a Vice-President.

Life Insurance Fund, Inc.—Exempted—

The SEC has issued an order under the Investment Company Act declaring that Life Insurance Fund Inc., of Fayetteville, N. C., has ceased to be an investment company. The company has sold no stock or other securities.

Louisville & Nashville RR.—Earnings—

	1961	1960
Month of January—		
Railway operating revenue	\$18,430,898	\$18,655,272
Railway operating expenses	15,168,234	15,349,062

Net revenue from railway operations	\$3,262,664	\$3,306,210
Net railway operating income	1,156,058	1,091,206

—V. 193, p. 1120.

Maine Central RR.—Earnings—

	1961	1960
Month of January—		
Railway operating revenue	\$2,076,654	\$2,242,903
Railway operating expenses	1,694,526	1,666,105

Net revenue from railway operations	\$382,128	\$576,798
Net railway operating income	115,752	204,049

—V. 193, p. 603.

Majestic Specialties, Inc.—Files Stock Plan—

Majestic Specialties, of 340 Claremont Ave., Jersey City, N. J., filed a registration statement with the SEC on March 13, 1961, covering 40,880 shares of common stock to be offered under Employee Restricted Stock Options.—V. 193, p. 1120.

Mallinckrodt Chemical Works—New Venture—

See United Nuclear Corp., below.

Management Assistance Inc.—Common Stock Offered—

Federman, Stonehill & Co. made an initial public offering on March 13 of 60,000 shares of Management Assistance Inc. common stock priced at \$5 per share. This offering sold quickly at a premium.

PROCEEDS—Proceeds from the sale will be used to retire outstanding debt of \$30,000. An additional \$60,000 will be used for sales and promotional activities of newly developed data processing systems, and approximately \$150,000 will be added to the general funds of the company.

BUSINESS—Founded in 1957, Management Assistance is engaged in the design, installation and operation of electronic data processing systems and procedures. The company also operates a data processing center and has designed and developed for sale and lease special-purpose data processing systems, trademarked WROC. First installations of the WROC were made in September, 1958. Customers include American Express Co., Bessemer Securities Corp., Lehman Brothers, Morgan Guaranty Trust Co. of New York, Philip Morris, Inc., and Scudder, Stevens & Clark.

EARNINGS—Sales and other income for the fiscal year ended Sept. 30, 1960, totaled \$463,500 compared with income of \$506,200 in the like period in the previous year. The company sustained a net loss of \$22,000 in fiscal 1960 compared with a net income of \$28,700 in the like 1959 period. No dividends have been made to date on the common stock.

CAPITALIZATION—Giving effect to the offering, outstanding capitalization of the company will consist of \$173,272 in debt and 291,000 shares of common stock, 10 cents par value.

APPOINTMENT—Schroder Trust Co. has been appointed registrar for the 10 cents par value common stock of the corporation.—V. 193, p. 106.

Marley Co. — Additional Financing Details —

Our March 13 issue reported the offering and sale on March 9 of 100,996 shares of this firm's \$2 par common stock at \$19.50 per share. Additional financing details follow:

APPOINTMENT—The Transfer Agent for the stock is The First National Bank of Kansas City, 14 West 10th Street, Kansas City, Mo.

UNDERWRITERS—The underwriters named below, through their representative, White, Weld & Co. Inc., severally agreed to purchase from the company and from the selling stockholders the following total numbers of shares of the common stock:

	Shares		Shares
White, Weld & Co. Inc.	25,496	Crutenden, Podesta & Co.	3,500
Bache & Co.	6,600	Dittmar & Co. Inc.	3,500
Barret, Fitch, North & Co. Inc.	3,300	Equitable Securities Corp.	6,600
J. Barth & Co.	3,500	J. J. B. Hilliard & Son	3,500
Bateman, Eichler & Co.	3,500	E. F. Hutton & Co. Inc.	5,600
A. G. Becker & Co. Inc.	6,600	H. I. Josey & Co.	3,000
William Blair & Co.	3,500	H. O. Peet & Co.	3,000
Bosworth, Sullivan & Co. Inc.	3,500	Rauscher, Pierce & Co.	3,500
B. C. Christopher & Co.	3,000	Reinholdt & Gardner	3,500
		Stern Brothers & Co.	6,600

—V. 193, p. 1120.

Metal Marking Industries, Inc.—Common Stock Offered—

Pursuant to a March 7 offering circular, Schmidt, Sharp, McCabe & Co., 818—17th St., Denver 2, Colo., publicly offered 50,000 shares of this firm's 25¢ par common stock at \$1 per share.

BUSINESS—Metal Marking Industries, Inc. was incorporated under the laws of the State of Colorado on Nov. 1, 1960. The office of the company is located at 4870 S. Acoma, Englewood, Colo.

The company was created with broad general powers; however it is the intent of management to limit the activities of the company to the design, development, manufacture and sale of specialized marking products for the electronics and missile industry. These items

include control panels, dial, scale and meter faces, operational controls and nameplates.

PROCEEDS—If all the shares offered are sold the net proceeds to the corporation after deducting underwriting expenses of \$7,500 and company expenses of \$3,500, will be \$39,000. The net proceeds will be used and allocated for general corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized 198,000 shs.	Outstanding 75,000 shs.
Common stock (par value 25 cents).....		
*Stock purchase warrants for common stock.....	27,500	27,500

*These stock purchase warrants have been issued to Messrs. Keith M. Williams and Donald S. Knutson, President, Director, and Secretary-Treasurer, Director, respectively, of the company and are exercisable until Nov. 23, 1963 at a price of \$1 per share.—V. 193, p. 202.

Michigan Bell Telephone Co.—Earnings—

	1961	1960
Month of January—		
Operating revenues.....	\$26,557,518	\$25,161,884
Operating expenses.....	17,454,083	16,421,955
Federal income taxes.....	3,139,563	3,041,267
Other operating taxes.....	2,122,721	2,104,897
Net operating income.....	\$3,841,151	\$3,593,765
Net after charges.....	3,099,983	2,960,122

—V. 193, p. 808.

Microdot Inc.—Files Stock Plan—

Microdot Inc., South Pasadena, Calif., filed a registration statement with the SEC on March 13 covering 43,619 shares of capital stock, to be offered pursuant to the company's restricted stock option plan.—V. 193, p. 1058.

Microtron Industries, Inc., Denver, Colo.—Files With Securities and Exchange Commission—

The corporation on March 1, 1961 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 10 cents) to be offered at \$1 per share, through Amos C. Sudler & Co., Denver, Colo.

The proceeds are to be used to purchase equipment, for inventory, rent, salaries, working capital, and research and development.

(D. B.) Milliken Co.—Files Financing Proposal—

This company, of 131 North Fifth Ave., Arcadia, Calif., filed a registration statement with the SEC on March 15, 1961 covering \$240,000 of 6% subordinated sinking fund debentures due 1971 (with stock purchase warrants attached), and 75,000 shares of capital stock. The debentures are to be offered for public sale at 100% of principal amount with a 7% commission to the underwriter, Lester, Ryons & Co. The purchaser of each \$500 debenture will receive a warrant to purchase 60 shares of capital stock at \$4 per share. The 75,000 shares will be offered for sale at \$3 per share with a 30c per share commission to the underwriter.

The company is engaged in the design, development and manufacture of high speed motion picture cameras primarily for sale for use in the photo-instrumentation field and is also engaged in precision machine and subassembly work. Net proceeds of this financing will be used to pay in full unsecured short term bank notes amounting to \$177,000; to repay in full loans in the amount of \$112,702 from the two holders of outstanding capital stock; and the balance will be added to working capital. According to the prospectus, the company now has outstanding 250,000 shares of stock held in equal amounts by D. E. Milliken, President, and Frank G. Goble, Vice-President and General Manager.

Minneapolis, Northfield & Southern Ry.—Earnings—

	1961	1960
Month of January—		
Railway operating revenue.....	\$280,088	\$312,918
Railway operating expenses.....	203,888	223,110
Net revenue from railway operations.....	\$76,200	\$89,808
Net railway operating income.....	30,616	27,338

—V. 193, p. 705.

Milo Electronics Corp.—Appointment—

The Marine Midland Trust Co. of New York has been appointed transfer agent for 555,000 shares of common \$1 par value stock and 15,000 common stock purchase warrants of the Milo Electronics Corporation.—V. 193, p. 1058.

Mohasco Industries Inc.—Net, Sales Down—

Mohasco Industries, Inc., has announced that its operations in 1960 had achieved a sales volume of \$96,460,678 and a net profit, after taxes, of \$3,229,539 or 86 cents per share on the 3,392,400 common shares presently outstanding after allowing for preferred dividends. The 1960 sales volume represents a moderate decline of approximately 4.5% from the 1959 total of \$101,156,402. The earnings, while approximately double the regular annual common dividend rate, were considerably below the record \$10,575,491 attained in 1959, largely as the result of a substantial rise in wool prices early in 1960 and the provision for the payment of \$1,980,000 in Federal income taxes, the first such provision since 1955.

In commenting on the company's current outlook, Herbert L. Shuttleworth, 2nd, President, emphasized that the carpet industry, at both the manufacturing and retail level, had avoided the accumulation of excess inventories and thus should benefit almost immediately from any improvement in sales. Current sales, he explained, while below expectations, were still at a high level with orders for commercial and business establishments particularly good. If the expected improvement in business in the remaining months of the year develops, 1961, he concluded, should be a good year for Mohasco and the carpet industry.—V. 188, p. 2184.

Monarch Electronics International, Inc.—Common Stock Sold—This firm, of North Hollywood, Calif., has successfully offered 200,000 common shares at \$3 per share. The issue was underwritten by Pacific Coast Securities Co. of San Francisco.

BUSINESS—Monarch is engaged principally in the importation and distribution, under its own label, of electronic parts and equipment: hi-fi sound components and radios, which accounts for 60% of its total sales volume.

Monarch also has five wholly-owned subsidiaries, operating under the names of either Arrow Electronics or Acorn Electronics, engaged in the wholesale distribution of electronic and hi-fi sound components: handling most of the leading American brand names. Total consolidated sales for the fiscal year ended Feb. 28, 1961 amounted to \$2,150,000.

CAPITALIZATION—Capitalization consists of 600,000 common shares \$1 par value, with total book value of approximately \$1,450,000 or \$2.35 per share as of Feb. 28, 1961.—V. 192, p. 1817.

Monsanto Chemical Co.—Files Stock Plan—

This company, 800 North Lindbergh Blvd., St. Louis, Mo., filed a registration statement with the SEC on March 13 covering 193,000 shares of common stock, to be offered to employees pursuant to the company's stock option plan.—V. 193, p. 495.

Montana-Dakota Utilities Co.—Annual Report—

Montana-Dakota Utilities Co., in its annual report to stockholders, stated that consolidated net income was \$4,731,167 in the year ended Dec. 31, 1960, equal after preferred dividends of \$685,000 to \$2.02 a share on the basis of 2,001,257 shares currently outstanding. Net income was \$4,851,609 and earnings \$2.08 per common share in 1959.

R. M. Heskett, Board Chairman, said operating revenues grossed \$31,678,777 in 1960, an increase of \$938,914 or 3% over 1959. Gas revenues made up 55% and electric revenues 44% of 1960 utility revenues.

Gas utility revenues increased slightly more than 1%, from \$17,385,221 in 1959 to \$17,640,466 in 1960. A relatively mild fourth quarter this year nearly wiped out gross gains of more than 4% realized

in the first nine months of 1960. Electric revenues increased by \$698,266 or 5%, to \$13,853,051 in 1960, the increase being uniform among residential, commercial and industrial revenues classes. Nearly all of the gain was realized in the first nine months of the year.

Nonutility net income on a consolidated basis aggregated \$820,203, in 1960, a decrease of \$57,845 from \$878,048 in 1959. Income to the company from its oil properties and oil properties of its wholly-owned subsidiary, Fidelity Gas Co., decreased from \$980,340 in 1959 to \$882,775 in 1960.

Montana-Dakota's 1961 construction budget, estimated at \$12,800,000, is expected to be financed in part through internally-generated funds and short-term bank loans, as well as proceeds from the sale of \$5,000,000 in preferred stock, the report stated.

"Though our gas and electric revenue gains were slowed in the last quarter by unseasonably warm weather and did not reach our mid-year estimates," Mr. Heskett said, "the general improvement in the area's economy exceeded our expectations."

"Cash farm income recorded in this, one of our service area's largest crop years, lent strong impetus for all types of business activity in the final quarter of the year. Oil development, too, continued at a high level, thus further establishing this relatively new industry as an increasingly important factor in the area's economy," Mr. Heskett said.—V. 192, p. 1818.

Mortgage Management Corp.—Files Investment Plan

This corporation, of 1212 Exchange Bldg., Memphis, Tenn., filed a registration statement with the SEC on March 10, 1961, covering \$2,000,000 of Mortgage Trust Systematic Investment Plans to acquire shares of Mortgage Trust Corp. (see latter's filing, below).

According to the prospectus, the Investment Plan will offer the investor a convenient arrangement for the systematic accumulation of an investment portfolio by the making of small periodic payments over a period of time. The net proceeds from the sale of the plans will be used by the custodian, the First National Bank of Memphis, to purchase at net asset value common stock of Mortgage Trust Corp.

Mortgage Trust Corp.—Registers Common—

This corporation, of 1212 Exchange Building, Memphis, Tenn., filed a registration statement with the SEC on March 10, 1961, covering 400,000 shares of common stock, to be offered for public sale at their net asset value plus a maximum sales charge of 8 1/4%. The offering will be made through Mortgage Management Corp., the fund's underwriter and investment adviser.

Organized under Tennessee law in September 1960, the company is a non-diversified open-end investment company which will invest its assets primarily in mortgages on residential property which are insured under the Federal Housing Act or guaranteed under Serviceman's Readjustment Act and in high grade bonds.

The company has 20,200 shares of capital stock outstanding, all of which is owned by Mortgage Management Corp. Melvin A. DeLashmit is listed as Vice-President of the fund and President and a principal stockholder of Mortgage Management. D. Terry Kimbrough, Jr., is listed as the fund's President and Vice-President of Mortgage Management.

Mountain States Telephone & Telegraph Co.—Earnings—

	1961	1960
Month of January—		
Operating revenues.....	\$27,244,176	\$24,726,591
Operating expenses.....	16,241,981	14,816,330
Federal income taxes.....	3,892,880	3,510,138
Other operating taxes.....	2,668,933	2,324,834
Net operating income.....	\$4,440,382	\$4,075,289
Net after charges.....	3,861,996	3,492,758

—V. 193, p. 705.

Murphy Corp.—Appointment—

Chemical Bank New York Trust Co. has been appointed dividend disbursing agent for the common stock of the corporation.—V. 193, p. 107.

NAFI Corp. (& Subs.)—1960 Results—

Consolidated net sales and earnings of NAFI Corporation for the year ended Dec. 31, 1960, compare with those in 1959 as follows, according to John G. Bannister, President:

	1960	1959
Net sales.....	\$58,409,153	\$23,354,720
Net before income taxes.....	2,898,580	1,208,619
Income taxes.....	1,170,000	160,000
Net profit.....	1,728,580	1,048,619
Common shares outstanding.....	1,215,755	984,555
Earnings per common share.....	\$1.42	\$1.06

The 1960 figures include results of companies acquired during the year from their respective dates of acquisitions, as follows: Chris-Craft Corp., April 5, 1960; KCOP Television, Inc., March 10, 1960; KXYZ, Inc., May 6, 1960; NAFI Telecasting, Inc., September 1, 1960.—V. 192, p. 1818.

National Bagasse Products Corp.—Financing Proposal

This corporation, of 821 Gravier Street, New Orleans, La., filed a registration statement with the SEC on March 14, 1961, covering \$1,620,000 of 15-year 7% subordinated debentures, 486,000 shares of class A common stock and 162,000 15-year warrants to purchase a like amount of class A shares at \$5 per share. The securities are to be offered for public sale in units consisting of one \$100 debenture, 30 class A shares and 10 warrants. The units will be offered at \$163.85 per unit through underwriters headed by S. D. Fuller & Co. and Howard, Weil, Labouisse, Friedrichs & Co., which will receive a \$17.65 per unit commission. The underwriting agreement provides for the issuance by the company to the principal underwriters of 90,000 additional such warrants at 1c each. The company has also issued 68,580 warrants to the holders of class B common stock.

The company was organized in October 1959 to manufacture composition board, insulation board and hardboard from bagasse, a fibrous waste material left after extracting the sugar from sugar cane. It has contracted for its plant site in Vacherie, La., for its production equipment. The \$2,303,440 net proceeds from the sale of the units will be used as follows: \$187,800 for factory buildings, foundations and site preparation and for the installation of natural gas, electric and water supplies at Vacherie, La.; \$937,550 to complete the payment to Soderham Machine Manufacturing Co. of the contract price of \$1,103,000 for the purchase and installation of machinery and equipment; \$350,000 for auxiliary machinery and equipment such as conveyors, bale-breakers, transformers; \$220,000 for bagasse baling and handling facilities; \$60,000 for engineering other than that furnished under the Soderham contract; \$6,300 for the payment of one year's base rent for the plant site at Vacherie; and the balance for contingencies, working capital including administrative overhead, expansion of production and for the payment of interest on the debentures until the company's earnings are sufficient for that purpose.

In addition to certain indebtedness, the company has outstanding 528,066 shares of class B common stock, of which John R. Shattuck, President, owns 254,122 shares, Harold D.O. Baker, Treasurer, 75,264 shares and management officials as a group 362,443 shares.

National Bank of Commerce of San Antonio—Secondary Oversubscribed—A secondary distribution of 25,000 shares of the new \$10 par stock of the National Bank of Commerce of San Antonio by a group of investment brokers headed by Funk, Hobbs, and Hart, Inc., was oversubscribed on the first day of the offering, February 27, 1961.

Reports indicate that the shares were well distributed among a sizable representation of purchasers in San Antonio and throughout the state of Texas.

This secondary offering was the largest local bank stock distribution to the public ever made in San Antonio. The National Bank of Commerce of San Antonio recently split its stock two to one, changing the par value from \$20 to \$10 per share, at the same time raising the dividend rate to \$1 per share on the new stock or the equivalent of \$2 per share on the old stock, which formerly paid \$1.60 per share.

UNDERWRITERS—Other dealers who assisted in the distribution

were Dittmar & Co., Rauscher, Pierce & Co. Inc., E. H. Austin & Co., Texas National Corp., all of San Antonio and the First South-west Co. of Dallas.—V. 193, p. 1121.

National Distillers & Chemical Corp.—Annual Report.

Operating profit of the liquor division of this corporation improved substantially in 1960 compared with 1959, while operating profit of the chemical division declined, according to the annual report issued to shareholders March 10.

The liquor division operating profit amounted to \$39,514,000 in 1960 versus \$37,945,000 in 1959. Operating profit of the chemical division was \$10,516,000 compared with the previous year's \$20,601,000.

The liquor division reported sales last year of \$427,655,000, compared to \$429,090,000 in 1959. Sales for the chemical division amounted to \$108,603,000 in 1960 compared with \$118,511,000 in 1959.

As previously reported, sales for the company as a whole reached a record high of \$580,172,000 in 1960 compared with \$578,299,000 in 1959. Net income totaled \$21,415,000 against \$26,347,000 in 1959. After preferred dividends, net income equaled \$1.92 per share on the 10,167,304 shares outstanding at the end of 1960 compared with \$2.36 per common share on 10,385,730 shares outstanding at the end of 1959. Provision for Federal income taxes in 1960 was \$22,950,000 compared with \$27,286,000 in the previous year.

The report noted that in terms of so-called "cash flow," depreciation provided plus net income amounted to \$37,757,000 in 1960, compared with \$39,810,000 in 1959.

John E. Bierwirth, chairman, and Roy F. Coppedge, Jr., president, said: "The improvement in liquor earnings is primarily attributable to the continued fine sales performance of our three leading bourbons—Old Grand-Dad, Old Taylor and Old Crow. We feel that 1960 was an outstanding year for our liquor division, particularly considering the unsettled economic conditions throughout most of the year."

They noted that chemical profits suffered "from an increasing squeeze on profit margins." This was particularly true of polyethylene, the company's most significant chemical product, for which the domestic price declined more than 20% between December, 1959 and July, 1960.

However, they stated "polyethylene sales during the final months of the year showed substantial improvement and 1961 should see a better supply and demand relationship."

The report noted that expenditures for research and development in 1960 amounted to \$8,500,000, an increase of \$2,200,000 over the \$6,300,000 in 1959. These expenditures went largely to basic and applied research in the chemical division with special emphasis on polyethylene.

Regarding the proposed merger of Bridgeport Brass Co. into National Distillers, the report stated that the boards of both companies have approved the merger in principle and that the proposal will be submitted to stockholders at deferred annual meetings of both companies to be held about the middle of June.

The report stated that the company's 60% owned titanium and zirconium subsidiary, Reactive Metals, Inc., which had been showing consistent losses, operated at a modest profit during the eight months of 1960 after National's ownership was increased from 33% to 60%. This improvement should continue, according to the report.

It also was noted that the company had acquired in January, 1961 the business and assets of Federal Chemical Co., a 76-year-old mixed fertilizer manufacturer. To Federal's six plants in the middle west and south has been added a seventh plant in Wisconsin likewise purchased in January of this year. Also to be added to the Federal operation are the 32 stations of Minnesota Liquid Fertilizer Co., which distribute anhydrous ammonia throughout Minnesota for direct application to the soil. The assets of this company were acquired in October, 1960.

The report noted that 1959 figures are restated to make them comparable with 1960 figures. In January, 1960, the policy of reporting bulk sales of whiskey being held for future bottling and delivery was changed. Prior to 1960 the profit on such sales was reported as current income. Such profit is now being deferred until the whiskey is bottled and shipped.

National Distillers & Chemical Corp. is the second largest distiller in the United States and is a major manufacturer of polyethylene resins, industrial chemicals, plastics, fertilizers and metals.—V. 193, p. 808.

National Malleable & Steel Castings Co. — Sales Up,

Net Down—

This Cleveland company reports 1960 earnings of \$1,314,250, or \$2.11 per share compared with \$1,962,331, or \$3.15 per share in 1959.

Sales were \$58,687,560 compared with \$58,405,886 in 1959. The increase in sales, however, was offset by higher expenses at both plant and corporate levels and by an uneven pattern of sales during the year.

The demand for capital goods among many of the markets served by the company's divisions reached the lowest point in a number of years in the third quarter. The decline was felt particularly in the agricultural, automotive and commercial vehicle markets of the Industrial Division.

Carter Kissell, President, pointed out that good volume was maintained by both the Transportation Products and the Capitol Foundry divisions and both had higher profits than in 1959. Hill Hubbell Co., a subsidiary, also showed very satisfactory sales and profits for the seven months since acquisition by National.

Dividends totaling \$2 a share were paid during the year, the same as in 1959.

Plans for the addition of plastic to the protective pipe coatings produced by Hill Hubbell Co. was one of the significant advances made by National during the year. The subsidiary received the first license from Republic Steel Corp. for its method of applying polyethylene coating to steel pipe, for use principally in gas fields and water lines. First deliveries will be made this spring.

Engineering and marketing activity on the National Speedloader System, for automatic handling of shipboard, truck and railroad cargo containers, has been accelerated. Orders to date in 1961 about equal total orders for 1959 and 1960.—V. 192, p. 2520.

National Theatres & Television, Inc.—Shows Loss—

National Theatres & Television, Inc. reports a net loss of \$114,574, equal to 4 cents a share, for the 13 weeks ended Dec. 27, 1960 on total revenues of \$9,960,000. This compares with net income of \$401,159, or 15 cents a share on revenues of \$11,533,000 in the like period of 1959.

In his first quarter statement to shareholders, company President B. Gerald Cantor noted that theatre operations had improved substantially, and were profitable during January and February. In accounting for the decrease in earnings in the period, he said the 1959 quarter included earnings totaling \$269,000 from radio and television broadcasting interests since disposed of by the company. He added that these interests were sold for a \$3,000,000 profit. The first quarter of 1959 also reflected unusually large profits, totaling \$865,000, as a result of the disposition of theatres and real estate. Gains from similar dispositions in the most recent quarter were \$107,000.—V. 193, p. 49.

Nautilus Petroleum Carriers Corp.—Appointments—

Irving Trust Co. has been appointed trustee, registrar and paying agent for \$8,976,000 principal amount Nautilus Petroleum Carriers Corp. United States Government Insured Merchant Marine Bonds, 5% SS Sister Katingo, due Dec. 22, 1978.—V. 193, p. 1121.

New England Telephone & Telegraph Co.—Earnings—

	1961	1960
Month of January—		
Operating revenues.....	\$34,415,286	\$32,106,826
Operating expenses.....	21,734,151	20,329,558
Federal income taxes.....	4,400,796	4,063,581
Other operating taxes.....	2,736,469	2,670,410
Net operating income.....	\$5,543,870	\$5,043,277
Net after charges.....	4,358,094	4,038,536

—V. 193, p. 913.

New Jersey Telephone Co.—1960 Revenues—Expan-

sion Program—

During 1960 the company carried out a record \$105,000,00 construction program which resulted in a marked improvement in telephone facilities and service. E. H. Wasson, President, stated.

During the year 11 manual central offices serving 85,000 telephones

were converted to dial, bringing to 96.7 the per cent operated by dial.

Besides coming closer to the goal of dial service for all by 1963, customer direct distance dialing (DDD) was extended to more points, bringing the customers who have the service to 89%.

At the end of 1960 there were more than 2,932,000 phones in service, an increase of over 145,800 during the year.

A new telephone numbering system, All-Number Calling, was introduced in New Jersey in 1960 in Riverton and Keansburg. Rapid telephone growth in both the state and nation would have resulted in a shortage of telephone numbers by the 1970's. Changing from the present letter-numeral combination to an all-number system increased the usable combinations of telephone numbers. Present plans call for the introduction of ANC in about 25 New Jersey communities during 1961.

Revenues during the year came to a total of \$346,864,422; expenses were \$288,873,570, and earnings on the original cost of the company's plant and equipment were 5.70%, which compared with 5.68% in 1959.

Although earnings for 1960 showed a slight improvement, they were still below those of non-regulated industry, the report said. —V. 170, p. 790.

New Orleans & Northeastern RR.—Earnings—

Month of January—	1961	1960
Railway operating revenue	\$927,297	\$803,001
Railway operating expenses	782,375	763,607
Net revenue from railway operations	\$144,922	\$39,394
Net railway operating income	55,633	7,063

—V. 193, p. 604.

New York Central RR.—Earnings—

Month of January—	1961	1960
Railway operating revenue	\$44,485,192	\$58,387,061
Railway operating expenses	43,532,770	47,998,602
Net revenue from railway operations	\$952,422	\$10,388,459
Net railway operating income	*6,721,960	2,609,706

*Deficit.—V. 193, p. 604.

New York Connecting RR.—Earnings—

Month of January—	1961	1960
Railway operating revenue	\$153,661	\$330,276
Railway operating expenses	125,436	185,654
Net revenue from railway operations	\$28,225	\$144,622
Net railway operating income	*87,570	35,246

*Deficit.—V. 193, p. 706.

New York, New Haven & Hartford RR.—Earnings—

Month of January—	1961	1960
Railway operating revenue	\$9,279,900	\$11,413,817
Railway operating expenses	10,308,785	10,253,757
Net revenue from railway operations	*\$1,028,885	\$1,160,060
Net railway operating deficit	3,597,601	1,380,406

*Deficit.—V. 193, p. 808.

New York, Susquehanna & Western RR.—Earnings—

Month of January—	1961	1960
Railway operating revenue	\$317,162	\$329,565
Railway operating expenses	280,857	295,353
Net revenue from railway operations	\$36,306	\$34,212
Net railway operating deficit	41,826	44,227

*Deficit.—V. 193, p. 706.

North American Acceptance Corp.—Net Up—Forecast

First quarter earnings for this corporation, headquartered in Atlanta, Ga., amounted to \$37,674 or .0342 per share. Sol Blaine, President, announced on March 2. This compares with three months earnings during the similar period last year of \$29,402 or .027 per share. The fiscal year of this corporation ends on Sept. 30.

Mr. Blaine predicted that 1961 earnings would show a "modest" increase over 1960. He pointed out that first quarter earnings would have been even higher except that certain non-recurring costs attendant to the merger of Bancplan Finance Company, Inc., with North American Acceptance Corp. were written off during this period.

The present management gained control of North American in the latter part of 1957. At that time, the operating loss was approximately \$50,000 and there was a deficit in excess of \$140,000. Under the new management, the company earned \$52,000 in 1958, \$81,000 in 1959 and \$160,000 in 1960. A cash dividend policy was established in 1960.

The corporation is a diversified finance company, specializing in financing the sale of mobile homes and real estate home improvements. The company has more than 3,500 shareholders in 40 states, the District of Columbia, and Canada.—V. 192, p. 2612.

Northern Instrument Corp., Babylon, N. Y.—Registers Common—

The corporation on March 10, 1961 filed a letter of notification with the SEC covering 75,000 shares of common stock (par 1 cent) to be offered at \$4 per share, through I. R. E. Investors Corp., Levittown, N. Y.

The proceeds are to be used for general corporate purposes.

Northwestern Bell Telephone Co.—Earnings—

Month of January—	1961	1960
Operating revenues	\$24,132,430	\$22,708,977
Operating expenses	14,592,084	13,788,278
Federal income taxes	3,603,431	3,422,045
Other operating taxes	1,919,401	1,876,772
Net operating income	\$4,017,514	\$3,621,882
Net after charges	3,492,240	3,270,782

—V. 193, p. 808.

Nuclear Development Corp. of America—New Venture

See United Nuclear Corp., below.—V. 186, p. 216.

Ohio Bell Telephone Co.—Earnings—

Month of January—	1961	1960
Operating revenues	\$24,717,927	\$23,809,544
Operating expenses	14,794,047	13,974,706
Federal income taxes	3,978,607	3,931,470
Other operating taxes	2,065,375	2,002,891
Net operating income	\$3,879,898	\$3,900,483
Net after charges	3,802,026	3,772,002

—V. 193, p. 706.

Oil Recovery Corp.—To Redeem Debentures—

The corporation has called for redemption on April 14, 1961, all of its outstanding 6% convertible subordinated debentures due Oct. 1, 1974 at 105½% plus accrued interest. Payment will be made at Empire Trust Co., 20 Broad St., New York 5, N. Y.

The debentures may be converted into common stock at any time up to and including, but not after, the close of business on March 30, 1961, at \$15 per share.

The corporation has entered into an agreement with Lehman Brothers (hereinafter referred to as the purchaser) under which the purchaser has agreed to purchase at a flat price of \$1,090 for each \$1,000 principal amount (less Federal transfer taxes if not furnished by the debenture holder) all debentures tendered to it at any time up to the close of business on March 30, 1961. This price is slightly more than a debenture holder would receive if he should hold his debenture until the redemption date, collect the April 1, 1961 interest payment and then surrender the debenture for redemption as described above. The purchaser has agreed to convert the debentures so pur-

chased into common stock. The corporation has agreed to pay the purchaser a commission for its underwriting. The agreement between the corporation and the purchaser provides that the purchaser may, in addition, purchase debentures on the open market, convert such debentures into common stock, and sell such shares of common stock, and that it may effect transactions in the common stock in the over-the-counter market for the purpose of stabilizing or maintaining the price of the common stock.—V. 192, p. 1401.

Olin Mathieson Chemical Corp.—New Venture—

See United Nuclear Corp., below.—V. 193, p. 1038.

Orange & Rockland Utilities, Inc. — Proposes Bond Offering—

This firm of 10 North Broadway, Nyack, N. Y., filed a registration statement with the SEC on March 1, 1961, covering \$12,000,000 of first mortgage bonds, series G due 1991, to be offered for public sale at competitive bidding, probably on April 20.

Of the net proceeds from the bond sale, \$6,442,000 will be used to retire series B bonds maturing May 1, 1961 and about \$2,000,000 to pay bank loans incurred in connection with the company's construction program. The balance will be applied to construction expenditures of the company and its subsidiaries which are expected to approximate \$30,000,000 for the period 1961 through 1963 (\$8,100,000 in 1961, \$7,900,000 in 1962 and \$14,000,000 in 1963).—V. 193, p. 706.

Owens-Illinois Glass Co.—Annual Report—

Increasing costs combined with static or declining prices were leading factors in a decline in the company's earnings in 1960, stockholders were told in the company's annual report released on March 6.

Despite all-time high sales of \$61,042,319, Owens-Illinois' net profit in 1960 was \$33,187,105, compared with \$40,831,354 on sales of \$52,676,933 in the previous year. Earnings per common share were \$4.10, compared with \$5.20 in 1959.

"Our profit margins and earnings suffered—as did those of many businesses—from the adverse effects of increasing costs and static or declining prices," J. P. Levis, Board Chairman, and Carl R. Megowen, President, said in a message to stockholders. "Other factors adversely affecting 1960 earnings were higher-than-usual sales promotion and new mold costs together with start-up and pre-operating expenses relating to new and expanded factories."

Expressing themselves as optimistic regarding the company's future as well as the continuing growth of the markets it serves, Mr. Levis and Mr. Megowen said Owens-Illinois is continuing to build new facilities, expand existing ones, and modernize others.

Owens-Illinois spent \$13,166,000 for research, development, and engineering in 1960, the highest in the company's history, the report showed. Capital expenditures for domestic additions and replacements totaled \$22,369,000 in 1960, compared to \$32,145,000 the year before.

Research progress in the fields of electronic glasses, plastic container forming, closures, and general manufacturing were reported. A new shipping box material of kraft paper combined with expanded plastic is being market tested, the report stated.

Owens-Illinois added operational facilities in all its fields of domestic production—glass, plastic and forest products—and extended its foreign operations during the year.

Construction work began on new glass container facilities in New Orleans, La.; Brockport, N. Y., and Durham, N. C., and warehouses were completed in Atlanta and North Bergen, N. J.

New plants for the production of blown plastic bottles were put in operation in Los Angeles, Chicago, Cincinnati and Kansas City and construction of another is underway in Jersey City, N. J. Additions were made to plants in Glassboro, N. J., and San Jose, Calif.

A new corrugated box plant was constructed near Minneapolis-St. Paul and additions were made to box plants in Los Angeles and Miami. Expansion was also completed at Owens-Illinois paperboard mills in Big Island, Va., and Valdosta, Ga.

The company's Libbey Glass Division has almost completed work on a new warehouse and loading area at its Toledo plant, and Kimble Glass Company, an O-I subsidiary, increased output of television picture bulbs by introducing their production in an existing plant in Muncie, Ind.

In foreign operations, a glass container plant in Colombia and a plastic bottle plant in Canada began production and a major expansion was completed at a glass container plant in Venezuela. Also during the year, majority interests were acquired in two European companies—Gerresheim in Germany and Durobor in Belgium—and a Swiss corporation was formed.—V. 193, p. 706.

Pacific Hawaiian Products Co.—Record High—Acquires

For the eighth consecutive year this Fullerton, Calif., company, achieved record sales and earnings in 1960. Reuben P. Hughes, President, announced on March 1, in an annual report to shareholders.

Sales increased 4%, while earnings increased 9% over 1959.

For the year ended Dec. 31, 1960, sales totalled \$18,518,544 compared with sales of \$17,766,807 registered in the previous year. Net income amounted to \$916,773, equal after preferred dividends to \$1.15 a share on 795,896 shares of common stock outstanding at Dec. 31, 1960. For the previous year net income was \$837,344, equal after preferred dividends to \$1.05 a share on the same number of common shares outstanding which are adjusted for a 3% stock dividend paid Dec. 22, 1960.

That the company achieved an increase in sales in a year characterized by generally cool weather and an increased number of direct competitive brands, Mr. Hughes said, is a tribute not only to the broad consumer acceptance of the product line but to the inherent strength of the organization. Merchandising and distribution methods were further refined during the year and the advertising program was the most effective in the company's history.

During the year Pacific Hawaiian launched a new product named Quick-Way Instant Drink by test-marketing it in the Southern California area. The response to Quick-Way, a liquid concentrate in four different fruit flavors, has been excellent. Further market penetration will be undertaken this Spring in anticipation of a strong Summer performance, Mr. Hughes continued.

The report stated that commencing this year, Hawaiian Golden Punch underwent a change in label and name in order to create a strong product image and more immediate identification. Known as Hawaiian Punch-Yellow, it, together with Hawaiian Punch-Red, will enable the company to derive a greater effect from its advertising dollar with subsequent greater consumer demand for both products.

Also commencing this year, it was reported, will be the introduction of the Hawaiian Punch six-pack in 12-ounce cans. Broad distribution is now under way based on excellent results of the initial introduction of the six-pack.

Mr. Hughes said that the company is endeavoring to accelerate its growth in three ways: by continuing to effectively produce, distribute and market the existing product lines; by introducing new products and by acquiring other companies or products that would enhance Pacific Hawaiian's total market potential. An intensification of effort in all three areas is being carried out in the current year and accordingly, a continuation of the growth trend and another record year are anticipated, he concluded.—V. 192, p. 1915.

Pacific Hawaiian Products Company has acquired Royal Master Corporation, manufacturer and distributor of a line of diversified shoe-shining products. Pacific Hawaiian President Reuben P. Hughes announced on March 7.

The acquisition was made for 10,000 shares of Pacific Hawaiian common stock for all of the outstanding shares of Royal Master. In addition, a maximum of 65,000 shares can be issued based upon an incentive earnings agreement through 1962. The effective date of acquisition was March 6, 1961.

Mr. Hughes stated that the new acquisition should contribute additional sales of from \$2,000,000 to \$3,000,000 to Pacific Hawaiian in 1961 while making a substantial contribution to earnings. He said that plans are being made for the immediate marketing of a variety of new products by Royal Master through new distribution channels already established by Pacific Hawaiian.

Royal Master was organized in June, 1960, and manufactures and distributes shoe-shining equipment and related specialty items including an electric home-type shoe shiner through leading department stores, men's shops and shoe stores on a national basis. The company will operate as a wholly-owned subsidiary of Pacific Hawaiian Products Company. Kenneth R. Smith, President and Vernon P. Dapper,

Vice-President of sales of Royal Master will remain in their present positions. Royal Master is located at Burbank, Calif.—V. 192, p. 1915.

Pacific Telephone & Telegraph Co.—Earnings—

Month of January—	1961	1960
Operating revenues	\$95,647,231	\$89,571,835
Operating expenses	58,323,600	52,238,342
Federal income taxes	11,558,000	11,984,000
Other operating taxes	10,631,403	10,049,420
Net operating income	\$14,934,228	\$15,330,073
Net after charges	11,906,285	12,544,091

—V. 193, p. 766.

Pan American Sulphur Co.—Sales Up, Net Down—

New records in production and shipping, plus major advances in the company's liquid sulphur program, were revealed in the company's annual report to stockholders.

Harry C. Webb, President, reported that as of Dec. 31, 1960, PASCO's Sulphur production for the year exceeded 1,000,000 long tons and shipping exceeded 900,000 long tons, both new company records.

Highlights of PASCO's liquid sulphur program, according to the report, was the conversion of a T-2 tanker of 15,000 tons capacity, to remain in continuous service hauling approximately 400,000 tons of liquid sulphur annually from the company's producing area in Southern Mexico to East Coast U. S. ports.

PASCO's net sales for 1960 were \$18,980,112, compared with \$17,869,140 for 1959, a new record. Net income was \$3,118,670, a reduction from the previous year of \$343,730. Per-share earnings amounted to \$1.35, as contrasted to 1959's \$1.50. Total net sales to date, dating from 1955, amount to \$83,319,943, with net income to date totaling \$16,108,972.

Commenting on PASCO's reduced earnings, Mr. Webb explained, "World-wide competition and over-supply of product resulted in unabated price attrition during 1960. In certain areas, prices were reduced to their lowest point in the past decade."

Mr. Webb pointed out that PASCO initiated a price increase of \$2 a ton effective on Dec. 19, 1960. "The income results of this price increase will be reflected in the second half of 1961 and in 1962," Mr. Webb said.

The report indicated that PASCO continued to maintain a working capital of over \$10,000,000 during 1960. Net cash flow was \$3,994,493. In addition to net income of \$3,118,670, this net cash flow consisted of provision for depreciation and depletion, \$715,739; for future income taxes, \$130,000; and the sale of capital stock pursuant to option agreements, \$30,084.

The cash flow was used by PASCO to reduce company indebtedness by \$760,667; pay cash dividends of one dollar per share, \$2,309,262; provide for capital expenditures of \$926,167; and increase working capital and prepaid expenses by \$378,731, including the increase in working capital resulting from the reduction of \$380,334 in current installments due on the Export-Import Bank loan.—V. 192, p. 212.

Panhandle Eastern Pipe Line Co. (& Subs.)—Net Down

The company had consolidated operating revenues of \$139,993,552 for 1960, compared with \$136,911,825 for 1959, while net income last year aggregated \$20,981,083, the second highest in the company's history. William G. Maguire, Chairman and President of Panhandle Eastern, said on March 7 in the annual report to stockholders.

The company's net income was equal, after preferred dividends, to \$3.05 per common share and compared with net income of \$2,904,712, or \$3.33 per share in 1959, the previous peak year.

The reduction in earnings was due principally to increases in the price of gas purchased from the company's suppliers, including its subsidiary, Trunkline Gas Co., which amounted to \$13,000,000 in the aggregate. Mr. Maguire told shareholders. In 1960, the company placed into effect new rates designed to recover these increased costs, but, due to the regulatory lag, brought about by the suspension provisions of the Natural Gas Act, was not able to recoup the full amount of such costs for the entire year, he explained.

Mr. Maguire reported that during 1960 the Federal Power Commission authorized an expansion in the capacity of Trunkline Gas Co. for resale to two new markets—St. Louis, Missouri, and northwest Indiana. The new facilities will be completed some time this month at a cost of about \$25,000,000. Hearings are now pending before the FPC on an additional Panhandle-Trunkline expansion program of 325,000 MCF per day, which will cost about \$84,000,000.

Commenting favorably on the FPC's adoption of a new policy fixing producers prices on the basis of area pricing instead of a cost or utility rate base method, Mr. Maguire stated that this method is similar to the concept of commodity value which Panhandle Eastern has sought for its own produced gas. There would appear to be no logical reason for treating pipeline produced gas differently than gas produced by independent producers, he said, adding that the company expected that the Commission should, in the near future, hand down a favorable decision on this issue in the company's rate case, which has been pending since Jan. 1, 1955.

The year 1960 was the first full year of operations for the company's production subsidiary, Anadarko Production Company, and during the year Anadarko drilled 48 wells, of which 38 were productive. The combined Panhandle Eastern-Trunkline Gas system sales for the year 1960 aggregated 445 billion cubic feet of gas, a new high for the system. In 1959, the system sold 431,155,346 billion cubic feet of gas.

The recoverable gas reserves owned or controlled by the company are estimated to be approximately 14 trillion cubic feet. Of these reserves, 9 trillion are either owned or are controlled by the company through gas purchase contracts and about 5 trillion are controlled by Trunkline. The company's owned reserves, including those of Anadarko, are estimated to be approximately 3.5 trillion cubic feet.—V. 190, p. 464.

Papercraft Corp.—New Highs—

Continuing its upward growth trend, Papercraft announced on March 13 that sales and earnings made new highs in its year ending Dec. 31, 1960.

Sales rose to \$11,685,000 compared to \$8,952,000 in 1959 for a gain of 30.5%. Net income in 1960 was \$1,076,000 as against \$953,000 for the previous year—\$1.02 per share, based on the average number of shares outstanding in 1960, compared to 95 cents per share in 1959. Shares outstanding at the end of 1960 amounted to 1,141,337 as compared with 1,000,000 shares outstanding at the end of 1959. Despite the fact that the company incurred costs in carrying up its new LePage's Division purchased from Johnson & Johnson on April 30, 1960, while having the benefit of only eight months of its operations, it was able to report an increase of 12.9% in net income.

Joseph M. Katz, Chairman and President, stated: "Papercraft looks forward to 1961 as a record year for sales and profits from present operations. In 1961 we should benefit substantially from our first full year of operation of our subsidiary, LePage's, Inc. We are happy to announce that by the last quarter of 1960 our management was able to reach its profit target with the LePage's assets taken over from Johnson & Johnson."

The Pittsburgh-based producer of pressure-sensitive tape, adhesives, decorated paper and ribbon occupies plants in Pittsburgh, Jeannette, Pa., and Gloucester, Mass., totaling 500,000 square feet of space. At year-end, the company's financial position showed substantial growth over the previous year. Assets rose to nearly \$10,000,000 and net worth was \$7,500,000. Current assets were 3.6 times greater than current liabilities.

The company recently announced an increase in its quarterly dividend from 11 cents to 12½ cents per share.—V. 192, p. 212.

Pennsylvania RR.—Earnings—

Month of January—	1961	1960
Railway operating revenue	\$62,116,550	\$77,203,446
Railway operating expenses	55,742,798	62,956,392
Net revenue from railway operations	\$6,373,752	\$14,347,054
Net railway operating income	*\$4,946,436	2,512,976

*Deficit.—V. 193, p. 746.

Patrician Paper Co.—Appointments—

Schroder Trust Co. has been appointed registrar for the 10 cents par value common stock of the corporation, and the Chemical Bank

Continued on page 53

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable of Rec.	Holders
D. C. Transit System, class A.....	20c	4-14	3-30
Daitch Crystal Dairies (reduced).....	4c	4-10	3-27
Dalex Co., Ltd., 7% preferred (quar.).....	\$1.75	3-31	3-22
Darling (L. A.) Co.....	12½c	3-31	3-23
Daryl Industries.....	9c	4-15	4-5
Davega Stores Corp., 5% pfd. (quar.).....	25c	4-1	3-20
Di Noc Chemical Arts (quar.).....	17½c	3-31	3-23
Dilbert's Quality Supermarkets, Inc.— 7% 1st preferred (quar.).....	17½c	4-3	3-23
Dome Mines, Ltd. (quar.).....	\$17½c	4-28	3-30
Dominguez Oil Fields (reduced-monthly).....	15c	3-31	3-17
Dominick Fund.....	12c	4-15	3-30
Dominion Fabrics Ltd., 2nd pref. (quar.).....	\$37½c	5-1	4-15
Duff-Norton (reduced-quar.).....	25c	3-18	3-8
Durfee (B M C) Trust Co. (Fall River, Mass.) Initial-quarterly.....	\$1	4-3	3-15
Duro-Test Corp., 5% conv. pfd. (quar.).....	31¼c	6-15	5-31
Echlin Manufacturing (quar.).....	25c	4-14	3-30
Economy Auto Stores (quar.).....	15c	4-3	3-16
Eko Products Co., common (quar.).....	50c	5-1	4-14
4½% preferred (quar.).....	\$1.12½	5-1	4-14
5% preferred (quar.).....	\$1.50	5-1	4-14
Elder Manufacturing Co. (quar.).....	20c	4-1	3-24
Eldon Industries, Inc.....	15c	3-31	3-13
Empire Trust Co. (N. Y.) (quar.).....	75c	4-7	3-24
Enamel & Heating Products, Ltd.— Class A (quar.).....	12½c	4-29	3-31
Endicott Johnson Corp., 4% pfd. (quar.).....	\$1	4-1	3-24
Equity Corp., \$2 conv. preferred (quar.).....	50c	6-1	5-12
Ero Manufacturing Co.— Action deferred on the quarterly payment until directors meet following the annual meeting on June 15.			
Federal National Mortgage Assn. (monthly).....	27c	4-17	3-31
Federal Paper Board, Inc., com. (quar.).....	50c	4-15	3-31
4.60% preferred (quar.).....	28¾c	6-15	5-29
Federated Publications (quar.).....	50c	4-17	3-31
Fidelity-Philadelphia Trust (quar.).....	55c	4-14	3-30
Financial Industrial Fund, Inc.....	\$0.026	3-20	2-28
Firestone Tire & Rubber (quar.).....	25c	4-20	4-5
First National Bank (Baltimore) (quar.).....	50c	4-3	3-16
First National Bank (Dallas) (quar.).....	37½c	3-31	3-15
Quarterly.....	37½c	6-15	5-31
First National Bank (Mt. Vernon, N. Y.)— Quarterly.....	75c	4-1	3-31
First National Bank (San Jose, Calif.)— Quarterly.....	25c	3-31	3-22
First National Bank (Somerset County)— Quarterly.....	75c	3-29	3-15
First National Realty & Construction— Stock dividend.....	5%	4-15	4-1
First New Haven National Bank (Conn.)— Quarterly.....	35c	4-15	3-31
Florida Mutual Fund.....	4c	3-25	3-15
Florida Public Utilities Co., common (quar.).....	18c	4-1	3-24
Stock dividend.....	2%	5-1	4-12
4¾% preferred (quar.).....	\$1.18¾	4-1	3-24
\$1.12 convertible preferred (quar.).....	28c	4-1	3-24
Fluor Corp., Ltd.— No action taken on common payment at this time.			
Foremost Dairies, common (stock dividend).....	2%	5-1	4-12
Common (two quarterly stock dividends payable in 4% preferred stock at rate of one preferred share for each 400 common held).....		4-17	3-27
Common (stock dividend payable in 4% preferred stock at rate of one preferred share for each 400 common held).....		7-7	6-11
4½% preferred (quar.).....	56¼c	4-1	3-27
Frankford Trust (Phila.) (quar.).....	50c	4-3	3-11
Free State Geduld Mines, Ltd., Ordinary— (After 7½% South African nondividend tax and expenses for depositary dividend will amount to about 44c per depositary share).....		6-8	4-11
Gannett Co., class B (quar.).....	\$1.50	4-3	3-11
Garrett Corp. (quar.).....	50c	3-31	3-27
General Telephone Co. of Iowa— 5½% preferred (quar.).....	34¾c	4-1	3-11
Genesee Brewing Co., class A (quar.).....	7½c	4-1	3-11
Extra.....	5c	4-1	3-11
Class B (quar.).....	7½c	4-1	3-11
Extra.....	5c	4-1	3-11
Glastonbury Bank & Trust Co. (Conn.)— Quarterly.....	75c	4-1	3-11
Glatfelter (P. H.) Co., common (quar.).....	30c	5-1	4-11
4½% preferred (quar.).....	56¼c	5-1	4-11
4% preferred (quar.).....	\$0.578125	5-1	4-11
Grand & Toy, Ltd. (quar.).....	\$45c	3-30	3-11
Great Western Producers— \$1.80 preferred A (quar.).....	45c	3-31	3-27
Greening (B.) Wire, Ltd. (common payment omitted at this time).....			
Greenwich Gas Co., common.....	17½c	4-1	3-27
\$1.50 preferred (quar.).....	37½c	4-1	3-27
Hartfield Stores (stock dividend).....	1½%	4-28	4-1
Hartford Fire Insurance (quar.).....	27½c	4-1	3-27
Harzfelds, Inc. (quar.).....	30c	3-31	3-27
Hawley Products Co. (reduced).....	5c	4-3	3-11
Heinz (H. J.) Co., new com. (initial-quar.).....	25c	4-10	3-31
Henry's Drive-In (stock dividend).....	4-17	3-27	
Hertz Corp. (quar.).....	30c	4-5	3-27
Hidden Splendor Mining Stock dividend.....	6¼c	3-28	3-11
Higbee Company (quar.).....	5%	6-29	6-11
Holiday Inn of America Inc. (stock div.).....	30c	4-14	4-1
Holt, Rinehart & Winston, Inc. (quar.).....	50%	4-10	3-27
(3-for-2 stock split subject to approval of stockholders May 17).....	10c	5-15	5-1
Home Insurance Co. (N. Y.) (quar.).....	55c	5-1	4-11
Hudson Trust (Union City, N. J.) (quar.).....	20c	4-3	3-27
Hydra-Power Corp.— Dividend payment omitted at this time.			
Imperial Bank of Canada.....	45c	5-1	3-31
Incorporated Income Fund.....	11c	4-17	3-27
Industrial Bank of Commerce (N. Y.)— Quarterly.....	50c	4-10	3-27
Institutional Growth Fund (from invest- ment income).....	6c	5-1	4-1
Inter-County Telephone & Telegraph— Common (quar.).....	18c	4-1	3-11
5% preferred A (quar.).....	31¼c	4-1	3-11
5% preferred B (quar.).....	31¼c	4-1	3-11
Interlake Steamship Co. (quar.).....	50c	4-1	3-27
Interstate Fire & Casualty (increased s-a) Investment Trust of Boston (quarterly from investment income).....	22½c	4-15	3-31
8c.....		3-31	3-27
Island Creek Coal, common (quar.).....	37½c	4-1	3-27
\$6 preferred (quar.).....	\$1.50	4-1	3-27
Jenkins Bros., Ltd.....	150c	3-30	3-11
Johnson, Stephens & Shinkle (common pay- ment deferred at this time).....			
Johnston Mutual Fund.....	7c	3-28	3-11
Jostens, Inc. (3-for-1 stock split subject to approval of stockholders June 6).			
Kennedy's, Inc., \$1.25 preferred (quar.).....	31¼c	4-15	3-31
Kentucky Central Life & Accident Insurance Co. (quar.).....	10c	4-15	3-31
Kerr Income Fund (monthly).....	5c	4-15	4-1
Monthly.....	5c	5-15	5-1
Monthly.....	5c	6-15	6-1

Name of Company	Share Per	Payable of Rec. When	Holders
Kerr Mfg., 6% partic class A (quar.)	4½c	3-30	3-20
King-Seely Thermos Co. (quar.)	25c	4-14	3-31
LaCrosse Dredging, 6% preferred (quar.)	\$1.50	4- 1	3-15
Lamson Corp. of Delaware (reduced)	15c	4- 4	3-24
Langendorf United Bakeries, common (quar.)	35c	4-15	3-31
\$1.80 preferred (quar.)	45c	4-15	3-31
Lansoni Industries (stock dividend)	2½	4-24	3-27
Latrobe Steel Co. (reduced)	10c	3-31	3-20
Lay (H. W.) Co., Inc., class A (quar.)	12½c	3-30	3-20
Lazard Fund—			
(From net investment income)	8c	4-15	3-20
Levy Industries, Ltd.—			
7% partic. 1st preferred (quar.)	\$35c	5-15	5- 1
Participating	\$30c	5-15	5- 1
Liberty Records (quar.)	10c	3-15	3- 3
Lincoln Printing Co., common	15c	5- 1	4-18
\$3.50 pref. (quar.)	87½c	5- 1	4-18
Loeb (M.), Ltd. (s-a)	\$10c	4-28	4-14
Longines-Wittnauer Watch (quar.)	10c	4-11	3-28
MacAndrews & Forbes Co., common (quar.)	40c	4-14	3-31
6% preferred (quar.)	\$1.50	4-14	3-31
Mahoning Coal RR.	\$10	4- 1	3-27
Mallinckrodt Chemical Works—			
Class A (quar.)	25c	3-31	3-21
Class "B" (quar.)	25c	3-31	3-21
4¼% preferred "C" (quar.)	53½c	4- 1	3-21
Mansfield Tire & Rubber Co.—			
(No action taken on com. payment at this time)			
Maplewood Bank & Trust (N. J.)	75c	3-24	3- 2
Marine Corp. (quar.)	50c	4- 1	3-16
Maryland National Insurance (s-a)	10c	4-15	3-31
Stock dividend	5½	4-15	4- 1
Massachusetts Life Fund—			
(From investment income)	16c	3-20	3-17
McQuay, Inc. (quar.)	12½c	4- 3	3-17
Merchants Acceptance Corp., common	90c	4- 1	3-17
80c class A (quar.)	45c	4- 1	3-17
\$1.50 convertible preferred (quar.)	37½c	4- 1	3-17
Mercantile National Bank (Dallas) (quar.)	32c	3-31	3-20
Merchants Bank of New York—			
(Increased-quar.)	60c	3-30	3-20
Mid-Continent Telephone Corp.	12c	4- 3	3-15
Midland-Guardian (initial)	7½c	4-12	3-25
Midsouth Gas Co. (quar.)	20c	4- 3	3-15
Extra	20c	4- 3	3-15
Missouri Pacific RR., class A (quar.)	60c	4- 1	3-23
Missouri Power & Light—			
4.30% preferred (quar.)	\$1.07½	4- 1	3-10
\$3.90 preferred (quar.)	97½c	4- 1	3-10
Montclair National Bank & Trust (N. J.)—			
Quarterly	50c	3-29	3-13
Morrison Cafeterias Consolidated—			
7% preferred (quar.)	\$1.75	4- 1	3-17
Motorola, Inc. (quar.)	25c	4-13	3-31
Mystic Valley Gas	50c	3-29	3-20
National Fuel Gas Co. (quar.)	30c	4-14	3-31
National Investors Corp.	6c	3-31	3-15
National Newark & Essex Banking (quar.)	85c	4- 3	3-16
National Rubber Machinery	25c	4-14	3-24
National Securities & Research Corp.—			
(All from net investment income)			
Bond series	4c	4-15	3-30
Balanced series	11c	4-15	3-30
Dividend series	5c	4-15	3-30
National State Bank (Newark, N. J.) (quar.)	62½c	4- 1	3-20
Natural Gas Pipeline Co. of America—			
5¼% preferred (quar.)	\$1.43¾	4- 1	3-13
5½% preferred (quar.)	\$1.37½	4- 1	3-13
Nesbitt (John J.), Inc. (quar.)	15c	4- 1	3-29
New England Power Co., 6% pfd. (quar.)	\$1.50	4- 1	3-15
5.52% preferred (quar.)	\$1.38	4- 1	3-15
4.60% preferred (quar.)	\$1.15	4- 1	3-15
New York & Honduras Rosario Mining—			
Quarterly	35c	3-31	3-24
Newberry (J. J.) Company—			
3¼% preferred (quar.)	93¾c	5- 1	4-14
Niagara Share Corp. (quar.) (26 cents from realized net taxable long-term capital gains and 4 cents from current net investment income)	30c	6-15	6- 1
North & Judd Mfg. (reduced-quar.)	20c	2-31	3-15
North Shore Gas (Mass.)	30c	3-29	3-20
Northern Illinois Gas (increased-quar.)	35c	5- 1	3-22
5% preferred (quar.)	\$1.25	5- 1	3-22
5.50% preferred (quar.)	\$1.37½	5- 1	3-22
Northern Ontario Natural Gas—			
6% 1st preference A (quar.)	\$1.75c	4- 1	3-22
Northern States Power, common	29½c	4-20	3-31
\$3.60 preferred (quar.)	90c	4-15	3-31
\$4.08 preferred (quar.)	\$1.02	4-15	3-31
\$4.10 preferred (quar.)	\$1.02½	4-15	3-31
\$4.11 preferred (quar.)	\$1.02¾	4-15	3-31
\$4.16 preferred (quar.)	\$1.04	4-15	3-31
Noxema Chemical Co. (quar.)	15c	4- 1	3-16
Class B common (quar.)	15c	4- 1	3-16
O'Sullivan Rubber Corp., 5% pfd. (quar.)	25c	4- 1	3-22
Oilgear Company	25c	4-10	3-31
Oklahoma Gas & Electric, common (quar.)	30c	4-28	4-10
4% preferred (quar.)	20c	4-14	3-31
4.24% preferred (quar.)	\$1.06	4-20	3-31
Old Colony Insurance (quar.)	75c	4- 1	3-15
Old Town Corp. (payment on the 40 cents preferred omitted at this time)			
One-Hour Valet, Inc. (quar.)	7½c	4-10	3-20
Owens-Corning Fiberglas Corp. (quar.)	25c	4-21	4- 5
Pacific Coast Co., 5% pfd. (quar.)	31½c	6-30	6-12
6% preferred (quar.)	37½c	6-30	6-12
Pacific Power & Light, common (quar.)	45c	4-10	3-31
5% preferred (quar.)	\$1.25	4-10	3-31
4.52% preferred (quar.)	\$1.13	4-10	3-31
6.16% preferred (quar.)	\$1.54	4-10	3-31
5.64% preferred (quar.)	\$1.41	4-10	3-31
Penman's, Ltd.	\$45c	5-15	4-21
Peoples Trust Co. of Bergen County (Hackensack, N. J.) (quar.)	20c	4- 3	3-20
Philips Incandescent Lamp Works Holding Co. Ordinary (final)	10%		
Pioneer Petroleum Co., 35c pfd. (accum.)	17½c	5- 1	4- 1
Pittsburgh Fairfax Corp.	\$1.50	3-22	3-15
Plainfield Union Water Co.	25c	4-15	3-27
Portable Electric Tools (quar.)	10c	4- 1	3-15
Procter & Gamble, 8% preferred (quar.)	\$2	4-15	3-24
Stockholders approved an increase in the authorized common stock. This will permit a two-for-one split to holders of record Feb. 10. Certificates for the additional shares will be mailed on or about April 7.			
Providence & Worcester RR. (quar.)	\$2.50	4- 5	3-15
Provincial Transport Co., 5% pfd. (quar.)	\$62c	4- 1	3-17
Putnam Trust Co. (Greenwich) (quar.)	20c	4- 1	3-17
Quaker Oats Co., 6% preferred (quar.)	\$1.50	4-20	3-24
Quebec Power (quar.)	\$40c	5-25	4-14
Queene Anne Candy Co.	5c	4- 1	3-10
Regency Fund, Inc.	5c	3-30	3-15
Reichhold Chemicals, Inc. (quar.)	15c	5-15	3-31
Renmar Corp. (s-a)	10c	4-15	3-30
Renold Chains Canada, \$1.10 class A (quar.)	\$27c	4- 1	3-15
\$1.10 class A (quar.)	\$28c	7- 1	6-15
\$1.10 class A (quar.)	\$27c	10- 1	9-14
\$1.10 class A (quar.)	\$28c	1-1-62	12-8

Name of Company	Per Share	When Payable	Holders of Rec.
Republic Foll. Inc. (quar.)	10c	3-31	3-23
Republic National Bank (Dallas) (monthly)		4-1	3-20
Republic National Life Insurance (Dallas) Annual	10c	4-4	3-28
Research Investing Corp. (Ind.)	46c	3-31	3-15
Reynolds & Reynolds (quar.)	15c	4-1	3-15
Robertson (P.L.) Mfg., Ltd.	15c	4-1	3-20
\$1 dividend partic. preferred (quar.)	125c	4-1	3-20
Rohr Aircraft Corp. (quar.)	25c	4-28	3-31
Royal Dutch Petroleum (cash payment of three guilders equal to about 83 cents)			
Stock dividend (both payments subject to approval of stockholders May 15)	10%		
Rudy Mfg. Co.	10c	3-24	3-17
Russ Togs, Inc., class A (new class A stock) (initial quar.)	12c	6-20	5-22
Stock dividend on class A and class B	50%	6-20	5-22
St. Croix Paper (quar.)	25c	5-15	5-5
Sampson Corp. (reduced)	15c	4-4	3-24
Sandura Company, common (quar.)	10c	3-31	3-20
60c conv. preferred (quar.)	15c	4-1	3-20
Sangamo, Ltd. (quar.)	11c	3-29	3-24
Sandy Hill Iron & Brass Works, com. (quar.)	1c	3-31	3-10
\$5 preferred (quar.)	1c	3-31	3-10
\$5 participating preferred A (quar.)	6 1/4c	3-31	3-10
Savannah Sugar Refining Corp. (quar.)	30c	4-1	3-20
Scarsdale National Bank & Trust (N. Y.) Quarterly	30c	4-3	3-20
Seapak Corp. (quar.)	5c	4-17	4-3
Security National Bank (Long Island) Quarterly	25c	5-31	4-15
Selected American Shares	6c	4-27	3-30
Sellers Acceptance (S-a)	3c	3-24	3-17
Shell Transport & Trading, Ltd. (final) (Subject to approval of stockholders May 15)	42c		
Stock divid. (subject to approval May 15)	20%		
Shore-Calvear (initial)	12 1/2c	3-30	3-15
Sicard, Inc., 6% pfd. (initial)	38 1/2c	3-31	3-22
Skyline Homes (quar.)	20c	4-3	3-22
Sobey's Stores, Ltd., class A	110c	4-15	4-1
Somerville, Ltd., \$2.80 pfd. (quar.)	170c	4-1	3-15
Sommers Drug Stores Co. 50c conv. preferred (quar.)	12 1/2c	4-1	3-15
Southern California Edison, common (quar.)	65c	4-30	4-5
4.48% preferred (quar.)	28c	4-30	4-5
4.56% preferred (quar.)	28 1/2c	4-30	4-5
Southeastern Factors (quar.)	3c	4-10	3-31
Southern Oxygen Co. (quar.)	15c	3-31	3-21
Southington Bank & Trust (Conn.) (quar.)	50c	3-31	3-13
Southwest Natural Gas Co. 6% preferred A (quar.)	\$1.50	4-1	3-20
Southwestern Life Insurance (Dallas) Increased-quarterly	25c	7-10	6-30
Special Investments and Securities, Inc. Common	5c	5-1	4-14
4 1/2% preferred (quar.)	56c	5-1	4-14
Standard-Coosa-Thatcher (quar.)	20c	4-1	3-20
Standard Screw Co. (quar.)	30c	3-31	3-13
Starrett Corp., 50c 2nd series pfd. (quar.)	12 1/2c	4-3	3-20
Sterling National Bank & Trust (N. Y.) Quarterly	40c	4-14	3-31
Stern & Stern Textiles, Inc. common	10c	4-1	3-17
4 1/2% preferred (quar.)	56c	7-1	6-9
Stevens Markets, class A (quar.)	7 1/2c	4-1	3-20
5.90% preferred (quar.)	36 1/2c	4-1	3-20
Stop & Shop, Inc. (quar.)	10c	4-3	3-27
Stubnitz-Greene Corp., 60c pfd. (quar.)	15c	4-15	4-1
Superior Propane, Ltd., \$1.40 pfd. (quar.)	135c	4-1	3-15
Supervised Investment, Ltd.	13c	3-22	3-15
Supervised American fund	14c	3-22	3-15
Supervised Income fund	14c	3-31	3-20
Switson Industries, Ltd. (quar.)	13c	3-31	3-20
Texas & Pacific Ry. (annual) (An annual declaration of 5% in stock or \$4 in cash)	\$4	6-30	6-9
Tip Top Products, class A	12 1/2c	4-1	3-22
Toro Manufacturing Corp. (quar.)	35c	4-7	3-27
Toronto General Insurance	150c	3-31	3-16
Tractor Supply, class A (increased)	33 1/2c	6-15	6-1
Class B (initial)	7 1/2c	6-15	6-1
(3-for-2 split on Class A & Class B subject to approval of stockholders May 24)			
Tri-Continental Corp., common	30c	4-1	3-21
\$2.70 preferred (quar.)	67 1/2c	4-1	3-21
Transportation Corp. of America, class A	7 1/2c	4-19	3-30
Twentieth Century Investors, Inc. (2 1/2% from net investment income plus 4c from security profits)	6 1/2c	3-31	3-11
Union Gas of Canada, Ltd. (quar.)	112 1/2c	5-1	4-7
Union & New Haven Trust Co. (Conn.) Quarterly	30c	3-27	3-17
United Biscuit Co. of America (quar.)	25c	6-1	5-11
United Clay Mines (quar.)	37 1/2c	3-31	3-22
United Fuel Investments Ltd. 6% pref. A (quar.)	175c	4-1	3-17
United Industrial Bank (Brooklyn, N. Y.) Quarterly	\$1	4-1	3-20
United New Jersey RR. & Canal (quar.)	\$2.50	7-10	6-20
U. S. Sugar (quar.)	30c	3-28	3-16
Universal Container Corp., class A (quar.)	7 1/2c	4-15	3-30
Universal Controls (quar.)	7 1/2c	4-29	4-14
Upjohn Company (quar.)	18c	5-1	4-3
Van Norman Industries \$2.28 conv. preferred (accum.)	57c	3-31	3-24
Vendo Company, common (quar.)	10c	3-31	3-23
\$2.25 preferred (quar.)	56 1/4c	4-1	3-23
Victor Products (quar.)	5c	4-10	3-31
Viewlex, Inc. (quar.)	7 1/2c	4-15	4-1
Vulcan-Hart Corp.	20c	3-31	3-15
Walker (B. B.) Shoe Co. (N. C.) (quar.)	4c	4-1	3-20
Ward Baking Co., 5 1/2% pfd. (quar.)	\$1.37 1/2	4-1	3-27
No action taken on common payment at this time.			
Warner Bros. Co. Stockholders will meet at a special meeting on March 28 to consider a four-for-one split of the common shares.			
Wayne Knitting Mills (quar.)	50c	4-3	3-23
Weco Products (quar.)	25c	3-20	3-13
Wellington Management	15c	4-15	3-24
Western California Telephone, com. (quar.)	25c	3-31	3-15
5% preferred (quar.)	12 1/2c	3-31	3-15
Western Electric Co.	90c	3-31	3-20
Western Light & Telephone Co. Stockholders will vote at the annual meeting on April 13 on a proposed two-for-one split of the common shares.			
Western Union Telegraph (quar.)	35c	4-15	3-24
Whippany Paper Board (initial quar.)	15c	6-15	6-1
White Stag Mfg., class A (quar.)	25c	5-15	5-1
Class B (quar.)	7 1/2c	5-15	5-1
4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-1
Whitehall Fund	10c	3-31	3-14
Wisconsin Public Service Co. An increase in the dividend payment is likely in the latter part of this year.			
Worcester County National Bank (Mass.) Quarterly	45c	4-1	3-21
Yellow Transit Freight Lines No action taken on common payment at this time.			
Zeller's, Ltd. (quar.)	135c	5-1	4-1

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable	Holders of Rec.
ACF-Wrigley Stores, Inc. (quar.)	10c	3-31	3-10
Abbott Laboratories, common (quar.)	45c	4-1	3-7
4% preferred (quar.)	\$1	4-1	3-7
Abercrombie & Fitch Co.	25c	3-30	3-20
Abitibi Power & Paper, Ltd., com. (quar.)	142 1/2c	4-1	3-1
4 1/2% preferred (quar.)	138 1/2c	4-1	3-1
Acadia-Atlantic Sugar Refineries, Ltd., com. \$1.20 pref. A (quar.)	137 1/2c	4-4	3-10
130c	4-4	3-10	
Acme Electric Corp. (quar.)	7c	3-20	3-8
Adams Express Co.	15c	3-30	3-3
Addressograph-Multigraph Corp. (quar.)	22 1/2c	4-10	3-17
Advance Ross Electronics Corp. (Stock dividend)	1%	4-14	3-30
Aetna Casualty & Surety Co. (increased)	35c	4-1	3-10
Aetna Finance Co. (quar.)	10c	3-31	3-15
Aetna Insurance Co. (Hartford) (quar.)	65c	4-3	3-15
Aetna Life Insurance Co. (Increased-quarterly)	40c	4-1	3-10
Affiliated Fund, Inc. (From net investment income)	6c	4-20	3-21
Aid Investment & Discount, com. (quar.)	2c	4-1	3-20
5 1/2% preferred A (quar.)	34 1/2c	4-1	3-20
5 1/2% preferred B (quar.)	34 1/2c	4-1	3-20
6% prior preferred (quar.)	37 1/2c	4-1	3-20
Akron Brass Mfg. (quar.)	15c	3-24	3-3
Alabama By-Products—			
Class A (quar.)	50c	5-1	4-22
Class B (quar.)	50c	5-1	4-22
Extra on class A and class B	50c	5-1	4-22
Class A (quar.)	50c	8-1	7-22
Class B (quar.)	50c	8-1	7-22
Extra on class A and class B	50c	8-1	7-22
Class A (quar.)	50c	11-1	10-23
Class B (quar.)	50c	11-1	10-23
Extra on class A and class B	50c	11-1	10-23
Alabama Gas Corp., \$5.50 pfd. A (quar.)	\$1.37 1/2	4-3	3-17
Alabama Power Co.—			
4.20% preferred (quar.)	\$1.05	4-1	3-13
4.60% preferred (quar.)	\$1.15	4-1	3-13
Alan Wood Steel Co., 5% pfd. (quar.)	\$1.25	4-1	3-10
Alco Products, Inc.	10c	4-1	3-10
Aldens, Inc., common (quar.)	30c	4-1	3-7
4 1/4% preferred (quar.)	\$1.06 1/4	4-1	3-7
Algoma Steel, Ltd. (quar.)	130c	3-31	2-24
Alleghany Corp., 6% conv. pfd. (S-a)	30c	4-1	3-22
Alleghany Ludlum Steel (quar.)	50c	3-31	3-10
Alleghany Pepsi-Cola Bottling (initial quar.)	4c	4-3	3-15
Allegheny Power Systems Inc. (quar.)	42 1/2c	3-31	3-10
Albemarle Paper, class A	12 1/2c	4-3	3-20
Class B	12 1/2c	4-3	3-20
6% preferred (quar.)	\$1.50	4-1	3-20
Allied Stores Corp., common (quar.)	75c	4-20	3-23
Allis-Chalmers Mfg., common	37 1/2c	3-31	3-1
Alisco, Inc., common	5c	6-13	5-16
Stock dividend	2%	6-13	5-16
Aluminum Co. of America \$3.75 preferred (quar.)	93 1/2c	4-1	3-17
Aluminum Specialty Co.	10c	3-30	3-23
Amalgamated Sugar (initial)	20c	4-3	3-17
Amerace Corp., common (quar.)	25c	4-10	3-13
Stock dividend	1%	4-10	3-13
4 1/4% preferred (quar.)	\$1.06 1/4	4-1	3-13
America Corp., \$4 preferred (quar.)	\$1	4-1	3-15
\$6 preferred (quar.)	\$1.50	4-1	3-15
American Aggregates Corp., 5% pfd. (quar.)	\$1.25	4-1	3-10
American Agricultural Chemical (quar.)	40c	3-24	3-13
American Bank Note Co., common (quar.)	30c	4-1	3-8
6% preferred (quar.)	75c	4-1	3-8
American Brake Shoe (quar.)	60c	3-31	3-17
American Biltrite Rubber, common (quar.)	10c	4-15	3-31
American Bosch Arms Corp.—			
5% preferred series A (quar.)	\$1.25	4-1	3-15
5% preferred series B (quar.)	\$1.25	4-1	3-15
American Can Co., 7% preferred (quar.)	43 1/2c	4-1	3-10
American Cement Corp., common (quar.)	15c	4-3	3-17
\$1.25 preferred (quar.)	37 1/2c	5-1	4-7
6.25% preferred (initial)	\$1.89 1/4	5-1	4-7
American Crystal Sugar, common (quar.)	50c	3-31	3-15
4 1/2% prior preferred (quar.)	\$1.12 1/2	3-31	3-15
American Cyanamid Co., common (quar.)	40c	3-31	3-1
3 1/2% preferred series D (quar.)	87 1/2c	4-1	3-1
American European Securities (72 1/2% from invest. inc. and \$2.09 32/100 from capital gains)	\$2.81 1/2	3-31	3-21
American Express Co. (quar.)	30c	4-1	3-10
American Felt Co., 6% pfd. (quar.)	\$1.50	4-1	3-15
American Fire & Casualty Co. (Orlando) Quarterly	25c	6-15	5-31
Quarterly	25c	9-15	8-31
Quarterly	25c	12-15	11-30
American Hardware Corp. (quar.)	30c	3-31	3-6
American Hair & Felt, common (quar.)	25c	4-10	3-31
\$6 preferred (quar.)	\$1.50	4-1	3-22
American Home Products Corp. (monthly)	30c	4-1	3-14
American Hospital Supply (quar.)	16 1/4c	3-20	2-28
American Ice Co., common (quar.)	25c	4-10	3-16
6% non-cumulative preferred	\$1.50	4-10	3-16
American International Corp.	10c	3-27	3-3
American Investment Co. of Illinois—			
5 1/4% prior preferred (quar.)	\$1.31 1/4	4-1	3-15
American Machine & Foundry—			
3.90% preferred (quar.)	97 1/2c	4-15	3-31
5% preferred (quar.)	\$1.25	4-15	3-31
American Machine & Metals (quar.)	40c	3-31	3-17
American Maize-Products Co., common	50c	3-31	3-15
7% preferred (quar.)	\$1.75	3-31	3-15
American Mfg. Co., common	15c	4-8	3-10
Class A	18c	4-1	3-10
American Metal Climax, Inc.—			
4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-22
American Metal Products (quar.)	25c	3-31	3-17
American Motors Corp. (quar.)	30c	3-30	2-27
American National Fire Insurance (N. Y.) Quarterly	30c	4-15	3-20
American News Co. (quar.)	25c	3-20	3-10
American Optical Co. (quar.)	50c	4-3	3-15
American Photocopy Equipment (quar.) (3-for-1 stock split subject to approval of stockholders April 11)	18 1/2c	4-1	3-8
New common (increased quar.)	8 1/2c	7-1	6-14
American President Lines, Ltd.—			
5% non-cumulative preferred (quar.)	\$1.25	3-20	3-10
American Research & Development Corp. (15 1/2% from realized net gains from the sale of securities plus 12 1/2% from ordinary net income)	28c	4-1	3-20
American Snuff Co., common (quar.)	70c	4-1	3-2
Extra	35c	4-1	3-2
6% non-cumulative preferred (quar.)	\$1.50	4-1	3-2
American Stamping Co.	15c	3-31	3-17
American States Insurance (Indianapolis) Class A (quar.)	12 1/2c	4-1	3-10
Class B (quar.)	12 1/2c	4-1	3-10
\$1.25 preferred (quar.)	31 1/2c	4-1	3-10
American Stores Co. (quar.)	50c	3-31	3-1
Stock dividend	5%	3-31	3-1
American Sugar Refining Co., com. (quar.)	40c	4-3	3-10
Extra	15c	4-3	3-10
7% preferred (quar.)	43 1/4c	4-3	3-10
American Telephone & Telegraph Co.—			
Quarterly	82 1/2c	4-10	3-10
3 1/2% preferred (quar.)	7 1/2c	3-23	3-10
American Tobacco, 6% preferred (quar.)	\$1.50	4-1	3-10

Name of Company	Per Share	When Payable	Holders of Rec.
American Zinc, Lead & Smelting (quar.)	12½c	3-20	3-3
Amoskeag Co., \$4.50 pfd. (s-a)	\$2.25	7-3	6-26
Ampco Metal (reduced)	10c	3-31	3-10
Amphenol-borg Electronics (quar.)	35c	3-30	3-16
Anaconda Company (quar.)	50c	3-29	3-6
Anchor Hocking Glass Corp., com. (quar.)	35c	3-31	3-17
\$4 preferred (quar.)	\$1	4-1	3-17
Anchor Post Products, Inc. (quar.)	25c	3-22	3-2
Anderson Prichard Oil			
4.25% conv. preferred (quar.)	53½c	3-31	3-16
Andrea Radio Corp.	12½c	3-30	3-15
Angelica Uniforms (quar.)	20½c	3-31	3-15
Anglo-Canadian Pulp & Paper Mills—			
Common (quar.)	150c	4-7	3-15
\$2.80 preferred (quar.)	170c	4-20	3-30
Anglo-Canadian Telephone, class A (quar.)	130c	6-1	5-10
\$2.90 preferred (quar.)	172c	5-1	4-10
4½% preferred (quar.)	156¼c	5-1	4-10
Anglo-Newfoundland Developm't, Ltd. (quar.)	17½c	4-5	3-3
Anglo-Scandinavian Investment Corp. of Canada, Ltd.	125c	3-21	3-11
Arkansas-Missouri Power, common (quar.)	25c	3-15	2-28
4.65% preferred (quar.)	\$1.16½	4-1	3-15
Arkansas Power & Light Co.—			
4.32% preferred (quar.)	\$1.08	4-1	3-15
4.72% preferred (quar.)	\$1.18	4-1	3-15
5.48% preferred (quar.)	\$1.37	4-1	3-15
Armour & Company (quar.)	35c	4-15	3-20
Armstrong Cork Co., \$3.75 pfd. (quar.)	93¾c	3-25	2-15
Armstrong Rubber Co. (quar.)	35c	4-1	3-17
Arnold Constable Corp. —			
Year-end (payable in stock)	4%	3-24	2-9
Quarterly cash payment	12½c	4-28	3-16
Arundel Corp. (quar.)	35c	4-1	3-15
Arvin Industries (quar.)	25c	3-31	3-6
Asbestos Corp. Ltd. (quar.)	130c	3-31	3-10
Ash Temple, Ltd., common	120c	4-1	3-17
Ashdown Hardware, Ltd., class B (quar.)	18c	4-1	3-10
Ashdown (J. H.) Hardware Ltd.—			
Class A (quar.)	115c	3-31	3-15
Associated Stationers Supply (quar.)	13c	5-1	4-14
Associates Investment Co. (quar.)	65c	4-1	3-6
Athey Products Corp.	25c	3-31	3-15
Atlantic City Electric (quar.)	30c	4-15	3-16
Atlantic Company (quar.)	25c	4-1	3-16
Atlantic Wholesalers, Ltd., class A (quar.)	125c	4-1	3-15
Class B (quar.)	125c	4-1	3-15
5½% preferred (quar.)	155c	6-1	5-15
Atlas Life Insurance (Tulsa, Texas)—			
Increased quarterly	30c	4-15	4-1
Quarterly	30c	7-15	7-1
Quarterly	30c	10-15	9-30
Quarterly	30c	1-15-62	12-30
Auto-Soler Co. (quar.)	7½c	4-1	3-20
Automatic Canteen Co. of America (quar.)	15c	4-1	3-15
Avalon Telephone, Ltd., common (quar.)	110c	3-31	3-1
5% preferred (quar.)	131¼c	3-31	3-31
5½% preferred (1959 series) (quar.)	134¾c	3-31	3-1
6% preferred (quar.)	137¾c	3-31	3-1
7% preferred (quar.)	143¾c	3-31	3-1
Axe-Houghton Stock Fund—			
(Quarterly of 18¼10c from net security profits plus 6¼10c from invest. income)	19c	3-31	3-10
B. S. F. Company (stock dividend)	1½%	3-30	3-13
Babbitt (B. T.) Inc.—			
5% convertible preferred A (quar.)	62½c	4-1	3-23
Babcock & Wilcox Corp. (quar.)	35c	4-3	3-10
Baldwin Piano Co., 6% preferred (quar.)	\$1.50	4-14	3-31
6% preferred (quar.)	\$1.50	7-14	6-30
6% preferred (quar.)	\$1.50	10-13	9-29
6% preferred (quar.)	\$1.50	1-15-62	12-29
Baltimore Gas & Electric, common (quar.)	25c	4-1	3-15
4½% preferred B	\$1.12½	4-1	3-15
4% preferred C (quar.)	\$1	4-1	3-15
Baltimore & Ohio RR., common (reduced)	20c	3-20	2-17
Common (reduced)	20c	6-19	5-19
Common (reduced)	20c	9-18	8-18
4% non-cumulative preferred (quar.)	\$1	3-20	2-17
4% non-cumulative preferred (quar.)	\$1	6-19	5-19
4% non-cumulative preferred (quar.)	\$1	9-18	8-18
Bancroft (Joseph) & Sons Co.	15c	4-14	3-27
Bangor & Aroostock RR.	20c	3-31	3-20
Being exchanged for Bangor & Aroostock Corp. two shares for one.			
Bangor & Aroostock Corp.	10c	3-31	3-20
Bangor Hydro Electric, common (quar.)	55c	4-20	3-25
4% preferred (quar.)	\$1	4-20	3-25
4½% preferred (quar.)	\$1.08	4-20	3-25
7% preferred (quar.)	\$1.75	4-20	3-25
Barber Oil Co. (stock dividend)	2%	7-1	6-9
Barry Wright Corp. (quar.)	10c	4-26	4-7
Basic, Incorporated, common (quar.)	25c	3-31	3-20
Conv. preferred (quar.)	\$1.56¼	3-31	3-31
Bastian-Blessing Co. (quar.)	\$1	4-1	3-15
Bates Manufacturing, common (quar.)	15c	3-31	3-15
4½% preferred (quar.)	\$1.12¼	4-1	3-15
Bath Iron Works (quar.)	75c	4-3	3-17
Bausch & Lomb, Inc., common (quar.)	30c	4-1	3-15
4% preferred (quar.)	\$1	4-1	3-15
Baxter Laboratories, common (quar.)	12½c	3-31	3-17
6% preferred (quar.)	\$1.50	3-31	3-17
Beam (J. B.) Distilling Co. (quar.)	7½c	4-3	3-23
Stock dividend	1%	4-3	3-23
Beatrice Foods Co., common (quar.)	40c	4-1	3-15
3¾s preferred (quar.)	84¾c	4-1	3-15
4½% preferred (quar.)	\$1.12¼	4-1	3-15
Beaver Lumber, Ltd. (quar.)	125c	4-1	3-16
Beech Creek RR. (quar.)	50c	4-1	3-15
Beecham Group, Ltd., ordinary (interim)			
(Payment is about \$0.029 per depository share after British income tax and expenses for depository)	8%	4-11	---
Beech-Nut Life Savers	42½c	3-20	3-3
Belding-Corticelli, Ltd., 7% pfd. (quar.)	117½c	5-1	3-31
Belgium Stores, Ltd., 5% pfd. (quar.)	125c	4-1	3-10
Bell Telephone Co. of Canada, Ltd. (quar.)	155c	4-15	4-9
Bendix Corporation (quar.)	60c	3-31	3-10
Beneficial Finance Co. (quar.)	25c	3-31	3-13
Beneficial Standard Life Insur. (Los Ang.)	20c	4-3	3-10
Bessemer Lime & Cement, 4% pfd. (quar.)	50c	4-1	3-17
Bethlehem Steel Corp., 7% preferred (quar.)	\$1.75	4-1	2-20
Bibb Manufacturing Co. (quar.)	25c	4-1	3-21
Bickford's, Inc. (quar.)	25c	4-1	3-20
Biederman Furniture, class A	21c	4-25	3-31
Biltmore Hats, Ltd., common (quar.)	110c	4-15	3-16
Class A (quar.)	125c	4-15	3-16
Binks Manufacturing, new com. (initial)	15c	4-10	3-27
Black & Decker Mfg. (quar.)	40c	3-31	3-16
Blackman Merchandise Corp. (Mo.)—			
Class A (monthly)	6c	4-15	3-25
Blackstone Valley Gas & Electric—			
4.25% preferred (quar.)	\$1.06¼	4-1	3-15
5.60% preferred (quar.)	\$1.40	4-1	3-15
Bliss & Laughlin, Inc. (quar.)	40c	3-31	3-17
Bloch Bros. Tobacco, 6% pref. (quar.)	75c	3-31	3-16
Blue Bell, Inc. (quar.)	20c	6-1	5-20
Bluck (H. C.) Co., 5½% prior pfd. (quar.)	\$1.37½	4-1	3-15
Boise Cascade Corp. (quar.)	10c	4-14	3-17
Bond Stores, Inc. (quar.)	31¼c	3-21	3-16
Book-of-the-Month Club (quar.)	30c	4-1	3-16
Borax Holding, Ltd. ordinary (final)	8½%	3-31	2-2
Dividend will amount to about \$0.33 per depository share after British income tax and expenses for depository share.			
Borg-Warner Corp., common (quar.)	50c	5-1	4-5
3½% preferred (quar.)	87½c	4-1	3-15
3½% preferred (quar.)	87½c	7-1	6-6

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Borman Food Stores (increased quar.)	20c	4-10	3-7	Central Electric & Gas, 4.75% pfd. (quar.)	59 3/4c	3-31	3-13	Consumers Power Co.—			
Bostic Concrete Co., class A (quar.)	12 1/2c	5-15	5-8	2.50 preferred (quar.)	62 1/2c	3-31	3-13	\$4.16 preferred (quar.)	\$1.04	4-1	3-3
Boston Insurance Co. (quar.)	45c	4-1	3-15	Central Poultry (quar.)	20c	3-20	3-9	\$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-3
Boston Personal Property Trust	\$0.474	3-29	3-15	Central Hudson Gas & Electric—				\$4.52 preferred (quar.)	\$1.13	4-1	3-3
Bowater Corp. of North America, Ltd.				4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-10	Continental Baking Co. common (quar.)	55c	4-1	3-10
5 1/2% preferred (quar.)	\$62 1/2c	4-1	3-3	4.35% preferred (quar.)	\$1.08 1/4	4-1	3-10	\$5.50 preferred (quar.)	\$1.37 1/2	4-1	3-10
5 1/2% preferred (quar.)	\$68 1/4c	4-1	3-3	4.75% preferred (quar.)	\$1.18 1/4	4-1	3-10	Continental Can Co., \$3.75 preferred (quar.)	93 3/4c	4-1	3-15
Bowater Mersey Paper Co.—				Central Illinois Electric & Gas, com. (quar.)	36c	4-1	3-15	Continental Connector, class A (quar.)	12 1/2c	4-1	3-13
5 1/2% preference (quar.)	\$68 3/4c	4-1	2-24	4.10% preferred A (quar.)	\$1.02 1/2	4-1	3-15	Stock dividend	1 1/4c	4-1	3-13
Brach (E. J.) & Sons (quar.)	31c	4-1	3-3	4.10% preferred B (quar.)	\$1.02 1/2	4-1	3-15	Class B (quar.)	\$0.00625	4-1	3-13
Bralorne Pioneer Mines, Ltd. (s-a)	\$20c	4-21	3-30	4.75% preferred C (quar.)	\$1.18 1/4	4-1	3-15	Continental Copper & Steel Industries—			
Brazilian Traction Light & Power, Ltd.—				4.80% preferred D (quar.)	\$1.20	4-1	3-15	(Stock dividend)	1%	3-31	3-8
6% preferred (quar.)	\$15.50	4-1	3-15	Central Illinois Light—				Continental Industries (stock dividend)	15%	4-17	3-30
Brewer (C.) & Co.—	30c	3-24	3-10	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-10	Continental Life Insurance (Toronto) (s-a)	\$1.30	8-1	7-29
Bridgeport Brass Co., common	35c	3-31	3-16	4.64% preferred (quar.)	\$1.16	4-1	3-10	Cooper-Bessemer Corp. (quar.)	40c	3-24	3-10
4 1/2% preferred (quar.)	56 1/4c	3-31	3-16	Central Indiana Gas (quar.)	20c	4-5	3-13	Cooper (Peter), 6 1/2% preferred (quar.)	\$1.62 1/2	4-1	3-15
Bridgeport Gas Co., common (quar.)	42c	3-30	3-7	Central Maine Power Co., com. (increased)	38c	3-31	3-10	Cornwall Glass Works, common (quar.)	37 1/2c	3-31	3-13
5.28% preferred (quar.)	33c	3-30	3-7	3.50% preferred (quar.)	87 1/2c	4-1	3-10	3 1/2% preferred 1947 series (quar.)	87 1/2c	4-1	3-13
Bright (T. G.) Co., Ltd., common (quar.)	125c	3-30	3-17	Central Penn National Bank (Phila.)—				Coro, Incorporated (quar.)	25c	3-30	3-16
5% preferred (quar.)	\$28 3/4c	3-30	3-17	(Increased-quar.)	55c	3-31	3-3	Corroon & Reynolds Corp. (increased-quar.)	17 1/2c	4-1	3-20
British Columbia Telephone (quar.)	\$55c	4-1	3-17	Central Securities Corp.—				Corporate Investors, Ltd. (quar.)	8c	3-31	2-21
Brillo Manufacturing (quar.)	25c	4-3	3-15	Common (stock div. in lieu of cash). One				Corroon & Reynolds, \$1 preferred A (quar.)	25c	4-1	3-20
Bristol Brass Corp.	15c	3-20	3-3	share of City National Bank & Trust Co.				Cosden Petroleum Corp. (quar.)	25c	3-30	3-10
Bristol-Myers Co., 3 3/4% preferred (quar.)	93 3/4c	4-14	4-3	(Chicago) for each 500 shares held				Cowles Chemical Co. (quar.)	15c	3-31	3-16
British American Assurance (quar.)	110c	4-1	3-17	\$1.50 preferred (quar.)	37 1/2c	5-1	4-20	Craftsman Life Insurance (Boston) (quar.)	10c	3-31	3-24
British American Oil, Ltd. (quar.)	\$250	4-4	3-3	\$1.40 pref. A (quar.)	35c	5-1	4-20	Crain (R. I.) Ltd. (quar.)	110c	3-31	3-10
British American Tobacco Ordinary—				\$1.40 pref. B (quar.)	35c	5-1	4-20	Crane Company, common (quar.)	50c	3-21	3-10
(Interim payment of 7 pence per share,				Central Telephone Co., common (quar.)	22c	3-31	3-13	Cream of Wheat Corp. (quar.)	40c	4-1	3-17
free of British income tax. After de-				2.50 preferred (quar.)	62 1/2c	3-31	3-13	Credit Finance Service, Inc., class A (quar.)	12 1/2c	4-1	3-20
positary exps. dividend will amount to				5% preferred (quar.)	\$1.25	3-31	3-13	Class B (quar.)	12 1/2c	4-1	3-20
about 7 1/10c per depositary share.)				5 1/2% preferred (quar.)	\$1.37 1/2	3-31	3-13	Crescent Petroleum Corp., common (quar.)	25c	3-31	3-13
Ordinary (final payment of one shilling				\$1.35 preferred (quar.)	33 3/4c	3-31	3-13	5% preferred (quar.)	31 1/4c	3-31	3-13
per share, free of British income tax.				Century Acceptance Corp., common (quar.)	7c	4-15	3-10	Crocker-Anglo National Bank (San Fran.)—			
After depositary expenses dividend will				70c preferred (quar.)	17 1/2c	4-15	3-10	Increased	35c	4-15	3-25
amount to about 14c per depositary				Century Shares Trust (from net investment				Crosett Co., class A (quar.)	15c	5-1	4-15
share.)				income)	4c	3-25	3-6	Class B (quar.)	15c	5-1	4-15
British Columbia Electric, Ltd.—				Cerro Corp. (quar.)	27 1/2c	3-30	3-17	Crown Cork International Corp.—			
5 1/2% preferred (quar.)	\$69c	4-4	3-10	Certain-teed Products (quar.)	15c	3-22	3-6	Class A (quar.)	25c	4-1	3-10
4% preferred (quar.)	\$81	4-4	3-10	Chadburn Gotham, Inc., 4 1/2% pfd. (quar.)	56 1/4c	4-1	3-17	Crown Trust Co. (Toronto) (quar.)	\$25c	4-1	3-21
4 1/4% preferred (quar.)	\$53c	4-4	3-10	6% preferred (quar.)	25c	4-1	3-17	Crown Zellerbach (Canada), Ltd.—			
4 1/2% preferred (quar.)	\$56c	4-4	3-10	Chamberlin Co. of America—				Class A (quar.)	\$25c	4-4	3-10
4 1/4% preferred (quar.)	\$51.19	4-4	3-10	Common (stock dividend)	1 1/2c	3-31	3-16	Crown Zellerbach Corp. (quar.)	45c	4-3	3-10
5% preferred (quar.)	\$62c	4-4	3-10	5% preferred (s-a)	62 1/2c	3-31	3-16	Crucible Steel Co. of America, com. (quar.)	20c	3-31	3-17
Broekton Taunton Gas—				Champion Paper & Fibre, \$4.50 pfd. (quar.)	\$1.12 1/2	4-1	3-3	5 1/4% conv. preferred (quar.)	\$1.31 1/4	3-31	3-17
\$3.80 preferred (quar.)	95c	4-1	3-20	Chance Vought Corp. (quar.)	50c	3-21	3-6	Crush International, Ltd. (quar.)	15c	4-15	4-4
Brookway Glass Co., common (quar.)	20c	3-31	3-10	Chartered Trust Co. (Toronto) (quar.)	\$50c	4-1	3-15	Cuban American Sugar Co., common (quar.)	10c	3-31	3-16
5% preferred (quar.)	62 1/2c	3-31	3-10	Chemical Bank New York Trust Co. (quar.)	65c	4-1	3-15	7% preferred (quar.)	\$1.75	3-31	3-16
Brooke Bond Canada—				Cnenango & Unadilla Telephone Corp.—				7% preferred (quar.)	\$1.75	7-3	6-15
4.16% preferred (quar.)	\$26c	4-15	3-15	4 1/2% preferred (quar.)	\$1.12 1/2	4-15	3-30	7% preferred (quar.)	\$1.75	9-29	9-15
Brown-Forman Distillers Corp.—				Chesapeake & Ohio Ry. common (quar.)	\$1	3-20	3-1	Cummins Engine Co. (quar.)	15c	3-15	3-3
Class A (quar.)	10c	4-1	3-10	3 1/2% conv. preferred (quar.)	87 1/2c	5-1	4-7	Cunningham Drug Stores (quar.)	40c	3-21	3-3
Class B (quar.)	10c	4-1	3-10	Chesapeake Utilities—				Curtis Publishing, \$1.60 prior pfd. (quar.)	15c	4-1	2-24
4% preferred (quar.)	10c	4-1	3-10	New common (initial-quar.)	10c	4-5	3-20	\$4 prior preferred (quar.)	75c	4-1	2-24
Bruce (E. L.) Company (quar.)	30c	3-31	3-21	Chesabrough-Pond, Inc. (quar.)	22c	3-24	3-3	Curtis Publishing, \$1.60 prior pfd. (quar.)	15c	4-11	—
Brunswick Corp., \$5 pfd. (quar.)	\$1.25	4-1	3-20	Chicago, Burlington & Quincy RR.	\$1.50	3-31	3-14	\$4 prior preferred	75c	4-1	—
Building Products, Ltd. (quar.)	\$45c	4-1	3-22	Chicago Great Western Ry.—				Curtis-Wright Corp., common (quar.)	25c	4-6	3-10
Eurlington Steel, Ltd. (quar.)	\$15c	4-1	3-17	Common (reduced)	25c	4-7	3-20	\$2 non-cum. preferred A (quar.)	50c	4-6	3-10
Extra	\$25c	4-1	3-17	5% preferred (quar.)	62 1/2c	3-31	3-20	\$2 non-cum. preferred A (quar.)	50c	7-6	6-7
Bulova Watch Co. (quar.)	15c	3-31	3-10	Chicago Milwaukee St. Paul & Pacific RR.				\$2 non-cum. preferred A (quar.)	50c	10-6	9-7
Burnham Corp. (quar.)	30c	3-24	3-3	5% non-cum. pfd. series A (quar.)	\$1.25	3-30	3-10	\$2 non-cum. preferred A (quar.)	50c	12-28	12-12
Burns Company, Ltd.	\$112 1/2c	4-27	4-6	5% non-cum. pfd. series A (quar.)	\$1.25	6-29	6-9	Dan River Mills, Inc., common (quar.)	20c	4-1	3-17
Common	\$112 1/2c	7-29	7-6	5% non-cum. pfd. series A (quar.)	\$1.25	9-28	9-8	5% preferred (quar.)	25c	4-1	3-17
Common	\$112 1/2c	10-27	10-6	5% non-cum. pfd. series A (quar.)	\$1.25	11-30	11-10	Dana Corp., 3 3/4% preferred A (quar.)	93 3/4c	4-15	4-5
Burroughs Corp. (quar.)	25c	4-20	3-25	5% non-cum. pfd. series A (quar.)	\$1.25	11-30	11-10	David & Frere, Ltd., class A (quar.)	\$75c	3-30	3-15
Burrus Mills, Inc., 4 1/2% preferred (quar.)	\$1.12 1/2	3-31	3-17	Chicago Molded Products (quar.)	4-14	3-17	—	Dayco Corp.—			
Bush Terminal Co.	10c	3-20	3-10	Chicago Pneumatic Tool (quar.)	30c	3-29	3-1	\$2 class A (quar.)	50c	4-25	4-10
Butler Mfg., 4 1/2% preferred (quar.)	\$1.12 1/2	3-30	3-20	Chile Copper Co.—	50c	3-27	3-6	Dayton Malleable Iron, 5% pfd. (quar.)	\$1.25	4-1	3-1
Butlers Shoe Corp., common (quar.)	15c	4-1	3-15	Chock Full O'Nuts Corp. (quar.)	10c	3-30	3-15	Dayton & Michigan RR., common (s-a)	87 1/2c	4-1	3-15
4 1/2% preferred (quar.)	28 1/4c	4-1	3-15	Christiana Securities, 7% preferred (quar.)	\$1.75	4-1	3-20	8% preferred (quar.)	\$1	4-4	3-15
Butterick Co., 5% non-cum. pfd. (quar.)	62 1/2c	4-1	3-15	Cincinnati Enquirer, Inc. (quar.)	40c	3-31	3-10	Decca Records (quar.)	30c	3-30	3-10
Buzzards Bay Gas, 6% prior pfd. (quar.)	37 1/2c	4-1	3-15	Cincinnati Gas & Electric—				Deere & Company (quar.)	50c	4-1	3-1
				4 1/4% preferred (quar.)	\$1.18 1/4	4-3	3-15	De Laval Steam Turbine (increased quar.)	25c	3-27	3-8
				4% preferred (quar.)	\$1	4-3	3-15	Delaware & Hudson Co.	35c	3-28	3-8
				Cincinnati, New Orleans & Texas Pacific Ry.				Delaware Power & Light, 3.70% pfd. (quar.)	92 1/2c	3-30	3-10
				5% preferred (quar.)	\$1.25	6-1	5-15	4% preferred (quar.)	\$1	3-30	3-10
				5% preferred (quar.)	\$1.25	9-1	8-15	4.20% preferred (quar.)	\$1.05	3-30	3-10
				Cincinnati & Suburban Bell Telephone—				4.28% preferred (quar.)	\$1.07	3-30	3-10
				Quarterly	\$1.12	4-1	3-13	4.56% preferred (quar.)	\$1.14	3-30	3-10
				Citizens Casualty Co. (N. Y.), class A	10c	4-15	4-5	5% preferred (quar.)	\$1.25	3-30	3-10
				Class B	1c	4-15	4-5	Deltown Foods (quar.)	15c	4-1	3-10
				City Gas (Florida) (quar.)	7 1/2c	3-31	3-10	DeMun Estate Corp. (quar.)	1 1/4c	4-7	4-3
				Stock dividend	4%	3-31	3-10	Quarterly	1 1/4c	7-7	7-3
				City Investing Co., 5 1/2% preferred (quar.)	\$1.37 1/2	4-1	3-17	Quarterly	1 1/4c	10-6	10-2
				City Products Corp. (quar.)	65c	3-31	3-15	Denver-Chicago Trucking (quar.)	25c	3-31	3-17
				Clark Cable Corp.	7c	3-25	3-15	Denver & Rio Grande Western RR.—			
				Cleveland Electric Illuminating				(Quarterly) (from net income for 1960)	25c	3-20	3-3
				\$4.50 preferred (quar.)	\$1.12 1/2	4-1	3-6	Denver Tramway—			
				Cleveland Trencher (quar.)	15c	3-31	3-15	\$2.50-\$3.50 non-cum. pfd. (increased s-a)	75c	12-15	12-1
				Clevite Corp. (quar.)	30c	3-28	3-13	Detroit Chemical Industries (quar.)	15c	3-31	3-16
				Clifton Forge-Waynesboro Telephone	30c	3-31	3-15	Detroit Bank & Trust Co. (quar.)	55c	3-31	3-10
				Cluett Peabody & Co., common (interim)	50c	3-25	3-10	Detroit Edison Co. (quar.)	55c	4-15	3-23
				7% preferred (quar.)	\$1.75	4-1	3-17	Detroit Gasket & Mfg. (reduced)	7 1/2c	3-27	3-10
				4% preferred (quar.)	\$1	4-1	3-17	Detroit International Bridge (quar.)	30c	3-20	3-14
				Coca-Cola Co. (quar.)	60c	4-1	3-17	Detroit Stamping (quar.)	25c	3-21	3-13
				Coca-Cola Bottling (N. Y.) (quar.)	25c	3-30	3-15	De Vegh Investing Co. (from net investment			
				Coca-Cola International Corp.	\$13.25	4-1	3-17	income)	10c	3-24	3-8
				Colgate-Palmolive Co., common (quar.)	30c	5-16	4-19	Devoe & Reynolds Co. (quar.)	70c	3-30	3-17
				\$3.50 preferred (quar.)	87 1/2c	3-31	3-15	Diamond National Corp., common (quar.)	40c	5-1	4-20
				\$3.50 preferred (quar.)	87 1/2c	6-30	6-13	\$1.50 preferred (quar.)	37 1/2c	3-20	3-2
				Colonial Energy Shares—				Diana Stores Corp. (quar.)	15c	3-31	3-9
				(From investment income)	8c	3-27	3-9	Diebold, Inc. (quar.)	15c	3-31	3-9
				Colonial Finance (quar.)	30c	3-20	3-1	Disney (Walt) Productions (quar.)	10c	4-1	3-17
				Colonial Sand & Stone, Inc. (quar.)	7 1/2c	3-29	3-3	Diversified Corp.	15c	3-31	3-21
				Colorado Fuel & Iron—				Dixilyn Corp., class A convertible	5 6/10c	4-20	4-1
				5% preferred A (quar.)	62 1/2c	3-31	3-6	New name of Dixilyn Drilling Corp.			
				5% preferred A (quar.)	68 1/4c	3-31	3-6	Dixon (Joseph) Crucible (quar.)	25c	3-31	3-23
				Colorado Interstate Gas, common (quar.)	31 1/4c	4-1	3-15	Dodge Mfg. Co., \$1.56 pfd. (quar.)	39c		

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Eagle Food Centers (quar.)	17½c	4-27	3-31	Garfinkel & Co., common (quar.)	45c	3-31	3-15	Griesedieck Company, common (increased)	35c	4-1	3-17
East Tennessee Natural Gas	100	4-1	3-15	4½% preferred (quar.)	28½c	3-31	3-15	5% convertible preferred (quar.)	37½c	5-1	4-14
Eastern Canada Savings & Loan Co. (Halifax)				Garrett Freightlines (quar.)	10c	4-10	3-24	5% conv. preferred (quar.)	\$1	3-20	2-28
Quaterly	125c	4-1	3-20	Garlock, Inc. (reduced)	10c	3-24	3-10	Grinnell Corp. (quar.)	37½c	4-29	4-13
Eastern Gas & Fuel Associates, com. (quar.)	100	3-28	2-27	Gatineau Power Co., common (quar.)	10c	4-1	3-1	Growth Wine, Ltd., class A (quar.)	37½c	3-20	3-10
4½% preferred (quar.)	\$11½	4-1	2-27	5% preferred (quar.)	\$11.25	4-1	3-1	Grumman Aircraft Engineering (quar.)			
Eastern Life Ins. (N. Y.) (stock dividend)	10½	3-27	3-3	5½% preferred (quar.)	\$11.37	4-1	3-1	Guaranty Savings Life Insurance (Montgomery, Ala.) (increased)	20c	4-1	3-15
Eastern Rading Assn., common (quar.)	7½c	4-1	3-17	Geco Mines, Ltd.	125c	3-29	3-3	Guaranty Trust (Canada) (increased)	\$22½c	4-15	3-31
\$1 preferred (quar.)	25c	4-1	3-14	General American Investors, common (quar.)	10c	4-1	3-13	Gulf Life Insurance (Jacksonville) (quar.)	12½c	5-1	4-14
Eastern States Steel (quar.)	22½c	4-4	3-14	\$4.50 preferred (quar.)	\$11.25	4-1	3-13	Extra	10c	5-1	4-14
Eastern States Corp., \$7 pfd. A (accum.)	\$1.75	5-1	4-7	General American Oil (quar.)	10c	4-1	3-10	Gulf Mobile & Ohio RR.			
\$5 preferred B (acc. cum.)	\$1.50	5-1	4-7	General American Transportation (quar.)	56½c	3-31	3-17	\$5 preferred (quar.)	\$1.25	6-12	5-26
Eastman Kodak Co., common (quar.)	90c	4-1	3-6	General Bakeries, Ltd.	10c	4-27	4-12	\$5 preferred (quar.)	\$1.25	9-11	8-18
\$5.60 preferred (quar.)	90c	4-1	3-6	General Baking Co., \$3 pfd. (quar.)	\$2	4-1	3-17	Gulf Power Co., 4.64% preferred (quar.)	\$1.16	4-1	3-15
Easton & Howard Balanced Fund (quar.)	8½c	3-24	3-10	General Bancshares Corp. (quar.)	10c	4-1	3-6	5.16% preferred (quar.)	\$1.29	4-1	3-15
Easton & Howard Stock Fund (quar.)	7c	3-24	3-10	General Box Co.	2c	4-1	3-3	Gunnar Mines, Ltd. (s-a)	\$50c	4-1	3-3
Economic Investment Trust, Ltd. (quar.)	\$30c	3-21	3-17	General Cable Corp., common (quar.)	50c	4-1	3-24	Gustin-Bacon Co. (quar.)	10c	4-18	3-3
Eddy Mach. Ltd. (quar.)	\$37½c	3-31	3-18	4% 1st preferred (quar.)	\$1	4-1	3-24				
Edeco Corp. (quar.)	15c	3-31	3-15	General Contract Finance Corp.							
Edeco Corp. (stock dividend)	8%	3-24	2-24	Common (reduced)	5c	4-1	3-7	Hahn Brass, Ltd., common (quar.)	\$15c	4-1	3-8
Edison Bros. Stores, 4½% preferred (quar.)	\$10.05	4-1	3-17	5½% preferred A (quar.)	27½c	4-1	3-7	5% 1st preferred (quar.)	\$22½c	4-1	3-8
El Paso Electric Co.				General Controls, common (quar.)	15c	3-31	3-17	Hall (W. F.) Printing (quar.)	35c	3-22	3-10
4½% preferred (quar.)	\$1.03	4-1	2-27	6% preferred (quar.)	37½c	3-31	3-17	Halliburton Co. (quar.)	60c	3-20	3-3
4.50% preferred (quar.)	\$1.12½	4-1	2-27	General Crude Oil (quar.)	25c	3-24	3-10	Haloid Xerox (quar.)	6½c	4-3	3-10
4.72% preferred (quar.)	\$1.18	4-1	2-27	General Electric Co. (quar.)	50c	4-26	3-17	Hamilton Cosco, Inc. (quar.)	15c	4-1	3-15
5.36% preferred (quar.)	\$1.34	4-1	2-27	General Investors Trust (Boston)	7c	3-31	3-10	Hamilton Mfg. (quar.)	25c	3-31	3-22
El Paso Natural Gas, common (quar.)	32½c	3-31	3-3	General Electric, Ltd. (interim)	3%	4-17	2-27	Hamilton Paper (special)	27c	3-20	3-9
El Paso Electric Co. of America (quar.)	25c	4-17	4-3	General Motors Corp.				Hammill Paper Co.			
Electric Auto-Lite Co. (quar.)	60c	3-20	3-6	\$3.5 preferred (quar.)	93½c	5-1	4-3	4½% preferred (quar.)	\$1.06½	4-1	3-10
Electric Bond & Share (quar.)	30c	3-30	3-9	\$5 preferred (quar.)	\$1.25	5-1	4-3	4½% preferred (quar.)	\$1.12½	4-1	3-10
Electric Storage Battery (quar.)	50c	3-30	3-3	General Portland Cement	30c	3-30	3-10	Hanover Bank (N. Y.) (quar.)	50c	4-1	3-15
Electrical Products Corp. (Calif.) (quar.)	20c	4-1	3-20	General Railway Signal (quar.)	25c	4-1	3-13	Hanover Insurance Co. (N. Y.) (quar.)	50c	4-1	3-17
Electro Refractories & Abrasives Corp.				General Realty & Utilities				Hanover Shoe, Inc. (quar.)	30c	4-1	3-17
Quaterly	15c	3-31	3-10	Liquidating distribution	75c	4-10	3-20	Harbison-Walker Refractories			
Electronic Engineering (Calif.) (stk. divid.)	10%	3-20	2-6	General Refractories (quar.)	25c	3-28	3-7	6% preferred (quar.)	\$1.50	4-20	4-6
Elmira & Wampsville RR. Co. (s-a)	\$1.16½	5-1	4-20	General Reinsurance Corp. (quar.)	50c	3-23	3-13	Harco Corp. & World, Inc.	12½c	3-21	3-6
Elizabethtown Water Consolidated (quar.)	30c	3-31	3-15	General Shale Products Corp. (quar.)	17c	4-5	3-15	Hardee Farms International, Ltd.			
Emco, Ltd. (quar.)	12½c	4-21	3-22	General Steel Casting Corp. (quar.)	40c	3-31	3-17	1st pref. A (quar.)	\$1.62	4-1	3-10
Emerson Electric Mfg. (quar.)	25c	3-31	3-16	General Telephone Co. of California				Harding Carpets, Ltd., com. (quar.)	\$15c	4-1	3-15
Emhart Mfg. Co. (quar.)	45c	4-14	3-15	5% preferred (quar.)	25c	4-1	3-8	Harnischfeger Corp., common	25c	4-1	3-20
Emery Air Freight Corp. (quar.)	13c	3-31	3-15	General Telephone Co. of Florida, common	65c	3-24	3-1	Harris Interchange Corp. (quar.)	\$1.50	4-15	4-3
Empire State Oil (s-a)	20c	6-10	5-20	\$1 preferred (quar.)	25c	5-15	4-25	Harris Trust & Savings Bank (Chicago)	30c	3-31	3-17
Engelhard Industries (quar.)	20c	4-10	4-3	\$1.80 preferred B (quar.)	32½c	5-15	4-25	Harco Corporation (quar.)	50c	4-3	3-17
Equity Oil Co. (s-a)	20c	4-1	3-17	\$1.30 preferred (quar.)	32½c	5-15	4-25	Hartford National Bank & Trust (Conn.)	45c	4-1	3-15
Ex-Cell-O Corp. (quar.)	37½c	4-1	3-10	\$1.32 preferred (quar.)	33c	5-15	4-25	Quaterly	50c	4-3	3-17
Excelsior Insurance (N. Y.) (quar.)	10c	3-21	3-7	General Telephone Co. of Illinois				Hartford National Bank & Trust (Conn.)	45c	4-1	3-15
Excelsior National Bank (Olean, N. Y.)	30c	3-27	3-21	\$2.375 preferred (quar.)	59½c	4-1	3-4	Harvey Aluminum, Inc., class A (quar.)	25c	3-31	3-6
Exquisite Form Brassiere, Ltd.				General Telephone Co. of Indiana				Hauserman (E. F.) (stock dividend)	1%	4-3	3-10
Preferred A (initial)	11½c	4-1	3-17	\$2.50 preferred (quar.)	62½c	4-1	3-13	Hausman Steel (quar.)	11½c	4-4	3-24
				General Telephone Co. of Kentucky				Hawthorne Financial Corp.			
Fabrex Corp.	10c	3-30	2-28	80c voting preferred (quar.)	20c	4-1	3-15	Stock dividend	5%	3-25	2-15
Fairbanks Whitney Corp.				\$6 voting preferred (quar.)	\$1.50	4-1	3-15	Hawaiian Electric Co., com. (quar.)	62½c	4-15	4-5
\$1.60 conv. preferred (quar.)	40c	3-31	3-16	General Telephone Co. of Michigan				5% preferred B (quar.)	25c	4-15	4-5
Fairmont Foods, common (quar.)	40c	4-1	2-24	\$2.40 preferred (quar.)	60c	4-1	3-15	5% preferred D (quar.)	25c	4-15	4-5
4% preferred (quar.)	\$1	4-1	2-24	\$1.35 preferred (quar.)	33½c	4-1	3-15	5% preferred E (quar.)	25c	4-15	4-5
5% Jr. preferred (initial)	62½c	4-1	2-24	General Telephone Co. of Missouri				4½% preferred C (quar.)	21½c	4-15	4-5
Fajardo Eastern Sugar, \$2 preferred				6% preferred A (quar.)	37½c	4-1	3-15	5½% preferred F (quar.)	27½c	4-15	4-5
(Entire issue called for redemption on March 20 at \$31 per share plus this dividend)				General Telephone Co. of Ohio				5½% preferred G (quar.)	28½c	4-15	4-5
Falstaff Brewing, 6% preferred (quar.)	61c	3-20	3-15	\$1.25 preferred (quar.)	31½c	4-1	3-15	Hazleton National Bank (Pa.) (quar.)	\$3	3-15	2-28
Fanny Farmer Candy Shops (quar.)	30c	4-1	3-15	\$1.40 preferred (quar.)	35c	4-1	3-15	Hazen-Werner Corp. (stock dividend)	5%	7-20	6-20
Family Finance Corp. (quar.)	40c	4-1	3-14	\$2.10 preferred (quar.)	52c	4-1	3-15	Heinz (H. J.) Co., 3.65% pfd. (quar.)	91½c	4-1	3-10
Farmers Bank of State of Delaware (quar.)	\$1	4-28	4-21	General Telephone Co. of the Southeast				Heller (Walter E.) & Co., common (quar.)	40c	3-31	3-17
Farmers & Traders Life Insurance Syracuse, New York (quar.)	\$3	4-1	3-15	5.80% preferred (quar.)	36½c	4-1	3-17	4% preferred (quar.)	\$1	3-31	3-17
Farrel-Birmingham Co. (quar.)	50c	3-24	3-3	General Telephone Co. of the Southwest				5½% preferred (quar.)	\$1.37½	3-31	3-17
Federal Insurance Co. (N. J.) (quar.)	25c	3-31	3-16	\$2.20 preferred (quar.)	55c	5-1	4-10	Helme (George W.) Co., com. (quar.)	40c	4-1	3-10
Federal Bank Shops, Inc. (quar.)	10c	3-31	3-10	5.10% preferred (quar.)	25½c	4-1	3-10	7% preferred (quar.)	43½c	4-1	3-10
Federal Insurance Co. (N. J.) (quar.)	25c	6-1	3-19	5½% preferred (quar.)	27½c	4-1	3-10	Helm's Express, Inc. (quar.)	15c	3-29	3-15
Federal Life & Casualty (Battle Creek)				5.60% preferred (quar.)	28c	4-1	3-10	Hercules Gallon Products			
Quaterly	25c	3-15	3-6	General Telephone Co. (Wisc.)				7% preferred A (quar.)	35c	5-1	4-14
Federal Resources Corp. (s-a)	5c	3-28	2-10	\$4.50 preferred (quar.)	\$1.12½	4-1	3-15	7% preferred A (quar.)	35c	5-1	7-14
Federal United Corp., \$3 preferred (quar.)	75c	3-15	3-7	General Telephone & Electronics, com. (quar.)	19c	3-31	2-21	6% preferred B (quar.)	30c	3-1	2-15
Federated Corp. of Delaware				4.40% preferred (quar.)	55c	4-1	2-21	6% preferred B (quar.)	30c	6-1	5-15
Class A (monthly)	1c	3-20	3-8	4.25% convertible preferred (quar.)	53½c	4-1	2-21	6% preferred B (quar.)	30c	9-1	8-15
Extra	1c	3-20	3-8	4.75% preferred (quar.)	59½c	4-1	2-21	6% preferred B (quar.)	30c	9-1	8-15
Class B (monthly)	1c	3-20	3-8	4.36% preferred (quar.)	54½c	4-1	2-21	Heritage Fund, Inc.	6c	3-24	2-28
Extra	1c	3-20	3-8	5.28% preferred (quar.)	65c	4-1	2-21	Hercules Powder, common	25c	3-24	3-1
Fed-Mart Corp.	12½c	6-1	4-28	General Tire & Rubber, 3¼% pfd. (quar.)	93½c	3-31	3-13	\$2 class A (quar.)	50c	3-24	3-1
Federated Department Stores (quar.)	27½c	4-28	4-10	4½% preferred (quar.)	\$1.06½	3-31	3-13	Hawthorne Creamery (quar.)	50c	3-31	3-20
Federation Bank & Trust (N. Y.) (quar.)	37½c	4-1	3-10	4½% preferred (quar.)	\$1.12½	3-31	3-13	Hexcel Products (annual)	20c	3-28	3-17
Fibreboard Paper Products (quar.)	25c	3-31	3-10	\$5 preferred (quar.)	\$1.25	3-31	3-13	Hibbard Spencer Bartlett (quar.)	75c	3-31	3-21
Fidelity & Deposit Co. (Balt.)				5½% preferred (quar.)	\$1.37½	3-31	3-13	Extra	5c	3-31	3-21
Stock dividend (1 share for each 9 held)		4-20	3-15	Genesco, Inc., common (quar.)	40c	4-28	4-14	Hill Corporation	5c	3-24	3-10
Fidelity Fund, Inc. (quar.)	9c	3-25	3-2	\$3.50 preferred A (quar.)	87½c	4-28	4-14	Hills Supermarkets, Inc., class A (quar.)	11c	3-31	2-24
Fiduciary Mutual Investing Co.	12c	3-30	3-15	Genuine Parts (increased-quar.)	37½c	4-1	3-10	Hilo Electric Light (quar.)	45c	4-15	4-5
Fiduciary Trust (N. Y.) (quar.)	35c	3-20	3-7	Genung's, Inc. (quar.)	17½c	4-1	3-17	Quaterly	45c	7-15	7-5
Filtrol Corp. (quar.)	45c	3-20	2-17	George Putnam, see Putnam (George) Fund of Boston				Quaterly	45c	10-16	10-5
Financial General Corp., common (quar.)	7½c	5-1	3-30	Georgia Power Co., \$4.60 preferred (quar.)	\$1.15	4-1	3-15	Hinde & Dauch, Ltd. (quar.)	145c	3-24	2-28
\$2.25 preferred A (quar.)	\$6½c	5-1	3-30	\$4.92 preferred (quar.)	\$1.23	4-1	3-15	Hines (Edward) Lumber Co. (quar.)	50c	4-10	3-24
Financial Industrial Fund (quar.)	\$6.50	5-23	2-23	\$5 preferred (quar.)	\$1.25	4-1	3-15	Hoerner Boxes (quar.)	15c	4-11	3-30
First National Bank (Boston) (quar.)	75c	4-1	3-1	Georgia-Pacific Corp. (quar.)	25c	3-25	3-1	Houda Furnace (quar.)	15c	4-1	3-17
First National Bank of Toms River (N. J.)				Stock dividend	1%	3-25	3-1	Hollinger Consolidated Gold Mines, Ltd.			
Stock dividend (½ of a new share for each share held)		4-24	3-22	Georgia Shoe Mfg. (quar.)	10c	4-1	3-15	(Increased quar.)	115c	3-30	3-2
Quaterly cash payment	20c	4-3	3-15	Gera Corp., \$6 voting pfd. (quar.)	\$1.50	3-31	3-17	Holly Sugar Corp., common (quar.)	35c	5-1	3-30
First National City Bank (N. Y.) (quar.)	75c	5-1	4-10	Grant Portland Cement (quar.)	20c	4-1	3-15	5% preferred (quar.)	37½c	5-1	3-30
First Pennsylvania Banking & Trust Co.				Grant Yellowknife Mines, Ltd. (quar.)	100c	3-27	2-24	Holophone Company, new com. (initial)	35c	3-29	3-15
Philadelphia, Pa.	57½c	4-1	3-10	Gibraltar Financial Corp. of California				Home Insurance Co. (N. Y.) (stock dividend)	10%	4-5	2-24
First Trenton National Bank (N. J.) (quar.)	50c	4-1	3-20	Stock dividend	5%	4-1	3-1	Hooker Chemical Corp., \$4.25 pfd. (quar.)	\$1.06½	3-29	3-6
Fischer & Porter Co., 5% pfd. (quar.)	12½c	4-1	3-15	Gibson Greeting Cards (quar.)	20c	4-1	3-20	Horizon Land Corp. (stock dividend)	5%	6-20	5-22
Fitchburg Paper Co., class A (quar.)	15½c	3-20	3-1	Girard Trust Corn Exchange Bank (Phila.)				Jorn & Hardart Baking Co. (quar.)	\$1.75	4-1	3-18
First National Bank (Chicago) (quar.)	40c	4-1	3-17	Quaterly	60c	4-3	3-7	Quaterly	\$1.75	7-1	6-17
Quaterly	40c	7-1	6-16	Glickman Corp., class A (monthly)	7c	4-10	3-27	Horner (Frank W.) Ltd., class A (quar.)	\$12½c	4-3	3-1
First National Bank (Jersey City, N. J.)				Glidden Company (quar.)	50c	4-3	3-10	Hotel Corp. of America, 5% pfd. (quar.)	31½c	3-31	3-16
New common (initial quar.)	35c	3-31	3-17	Globe Envelopes, Ltd., class A	\$13c	5-1	4-10	Houda Industries, common (quar.)	25c	4-1	3-17
First National Bank & Trust (Oklahoma City) (quar.)	25c	4-3									

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Imperial Tobacco Co. of Canada	\$12 1/2c	3-30	3-2	Keystone Portland Cement (quar.)	40c	3-20	3-6	Maritime Telegraph & Telephone Co., Ltd.—			
Indiana & Michigan Electric—				Kimberly-Clark Corp. (quar.)	45c	4-1	3-3	Common (quar.)	\$22 1/2c	4-15	3-20
4 1/2% preferred (quar.)	\$1.03 1/2	4-1	3-6	Stock dividend	2 1/2	4-17	3-3	Market Basket (Calif.), common (quar.)	25c	4-1	3-20
4.12% preferred (quar.)	\$1.03	4-1	3-6	Kingsport Press (quar.)	12 1/2c	4-1	3-8	Stock dividend	3 1/2	5-15	4-3
Indianapolis Power & Light, common	47 1/2c	4-15	4-3	Stock dividend	3 1/2	4-1	3-8	\$1 preferred (quar.)	25c	4-1	3-20
4% preferred (quar.)	\$1	4-1	3-17	Kirby-Cogeshall-Stein (s-a)	10c	4-3	3-15	Marlin-Rockwell Corp. (quar.)	25c	4-1	3-20
4.20% preferred (quar.)	\$1.05	4-1	3-17	Kirsch Company (quar.)	25c	4-1	2-27	Marsh Supermarkets (quar.)	10c	3-27	3-3
5.65% preferred (quar.)	\$1.41 1/4	4-1	3-17	Koehring Company—				Stock dividend	2 1/2	3-27	3-3
Indianapolis Water Co.—				5% convertible preferred A (quar.)	62 1/2c	3-31	3-15	Marshall Field & Co. (stockholders will vote			
5% preferred A (quar.)	\$1.25	4-1	3-10	5% convertible preferred C (quar.)	68 3/4c	3-31	3-15	on May 3 on proposed two-for-one split			
4 1/4% preferred B (quar.)	\$1.06 1/4	4-1	3-10	Koppers Company, common (quar.)	50c	4-1	3-10	on the common shares).			
Industrial Acceptance, Ltd.—				4% preferred (quar.)	\$1	4-1	3-10	New common (initial quarterly)	70c	5-31	5-10
Common (quar.)	145c	3-31	3-10	Kratt Corp.—				4 1/2% preferred (quar.)	\$1.06 1/4	3-31	3-15
4 1/2% preferred (quar.)	156 1/4c	3-31	3-10	Class A (monthly)	12c	4-3	3-6	Marshall-Wells Co., 6% preferred (quar.)	\$1.50	4-1	3-17
4 1/2% preferred (quar.)	\$1.12 1/2	3-31	3-10	Class B (monthly)	12c	4-3	3-6	Martin Company, new com. (initial-quar.)	25c	3-27	3-6
5 1/2% preferred (quar.)	168 3/4c	3-31	3-10	Class A (monthly)	12c	5-1	4-6	Maryland Casualty Co. (Balt.) (inc.-quar.)	42 1/2c	4-20	3-30
Ingersoll Machine & Tool, Ltd., cl. A (quar.)	12 1/2c	4-1	3-15	Class B (monthly)	12c	5-1	4-6	Maryland Shipbuilding & Dry Dock—			
4% preferred (quar.)	\$1	4-1	3-15	\$1.20 conv. preferred (quar.)	10c	3-21	3-6	Common (quar.)	31 1/4c	4-1	3-10
Ingersoll-Rand Co., 6% preferred (s-a)	\$3	7-1	6-1	\$1.20 preferred (monthly)	10c	4-21	4-6	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-10
Ingram & Bell, Ltd., 60c pref. (quar.)	15c	4-29	4-15	\$1.20 preferred (monthly)	10c	5-22	5-5	Masonite Corp. (quar.)	30c	3-31	3-6
Inspiration Consolidated Copper	50c	3-24	3-6	\$1.20 preferred (monthly)	10c	6-21	6-6	Massachusetts Investors Growth Stock Fund			
Institutional Income Fund—				Kroemer Manufacturing—				(From investment income)	6c	3-27	2-28
(From investment income)	8c	4-3	3-1	4 1/2% preferred A (quar.)	\$1.12 1/2	3-24	3-10	Massey-Ferguson, Ltd., common (quar.)	110c	3-15	2-10
Insurance Exchange Bldg. (Chicago) (quar.)	50c	4-1	3-16	Kroger Company—				Mastic Corp.	5c	3-28	3-14
Interlake Iron Corp. (quar.)	40c	3-31	3-15	6% 1st preferred (quar.)	\$1.50	4-1	3-15	Mattel, Inc. (quar.)	15c	3-31	3-15
Inter-Ocean Securities, 4% preferred (s-a)	50c	4-1	3-10	7% 2nd preferred (quar.)	\$1.75	5-1	4-15	Max Factor & Co., common (quar.)	10c	3-31	3-10
International Breweries Co. (quar.)	25c	3-31	3-20	Kronex Corp. (quar.)	12 1/2c	3-22	3-10	Class A (quar.)	20c	3-31	3-10
International Bronze Powders, Ltd. (quar.)	115c	4-15	3-31	Kysor Heater (reduced quar.)	5c	3-20	3-1	Maxwell, Ltd., common	15c	4-1	3-10
6% partic. preferred (quar.)	\$37 1/2c	4-15	3-31					\$6 partic. preferred (quar.)	\$1.50	4-1	3-10
International Correspondence Schools				La Salle Extension University (reduced)	10c	4-10	3-27	May Department Stores—			
Worlds, Ltd.	15c	3-31	2-28	Labatt (John), Ltd. (quar.)	132 1/2c	4-1	3-10	\$3.75 preferred (1945 series) (quar.)	93 3/4c	4-28	4-7
International Harvester Co., com. (quar.)	60c	4-15	3-15	Lacoste Gas Co., common (quar.)	28 1/2c	4-1	3-15	\$3.75 preferred (1947 series) (quar.)	93 3/4c	4-28	4-7
International Minerals & Chemicals Corp.—				4.32% preferred (quar.)	27c	3-31	3-15	3 1/4% preferred (quar.)	85c	4-28	4-7
Common (quar.)	40c	3-30	3-13	5% preferred B (quar.)	31 1/2c	3-31	3-15	\$3.40 preferred (quar.)	10c	4-1	3-10
4% preferred (quar.)	\$1	3-30	3-13	4.75% common preferred A (quar.)	58 1/2c	4-15	4-1	Mayfair Markets, common (quar.)	75c	4-1	3-10
International Nickel Co. of Canada, Ltd.	140c	3-20	2-9	Lafayette National Bank (Brooklyn, N. Y.)				6% preferred (quar.)	20c	4-1	3-17
International Power Co., Ltd. (quar.)	\$3	3-29	3-20	Quarterly	\$1	4-1	3-15	Mays (J. W.), Inc. (quar.)	15c	5-1	4-10
International Salt Co.	\$1	4-1	3-14	Lambert (Alfred), class A (quar.)	120c	3-30	3-16	McCall Corporation (quar.)	62 1/2c	3-30	3-15
International Shoe Co. (quar.)	45c	4-1	3-10	Class B (quar.)	120c	3-30	3-16	McCord Corp., \$2.50 preferred (quar.)	20c	3-30	3-17
International Silver, 7% pfd. (quar.)	43 3/4c	4-1	3-14	Class A (quar.)	120c	6-30	6-16	McCrary Corp., common (quar.)	87c	3-30	3-17
International Telephone & Telegraph Corp.—				Class B (quar.)	120c	6-30	6-16	3 1/2% preferred (quar.)	\$1.50	3-30	3-17
Quarterly	25c	4-15	3-17	Class A (quar.)	120c	9-29	9-15	Preferred B (quar.)	\$1.38	3-30	3-17
International Textbook	7c	4-1	3-2	Class B (quar.)	120c	9-29	9-15	McDermott (J. Ray) & Co. (quar.)	15c	3-31	3-15
Interstate Bakeries Corp., common (quar.)	40c	4-1	3-13	Class A (quar.)	120c	12-29	12-15	Stock dividend	2 1/2	3-31	3-15
\$4.80 preferred (quar.)	\$1.20	4-1	3-13	Class B (quar.)	120c	12-29	12-15	McDonnell Aircraft (quar.)	25c	4-1	3-17
Interstate Finance Corp. (Indiana)—				Lancer Industries, 70c conv. pfd. (quar.)	17 1/2c	3-31	3-15	McIntyre Porcupine Mines, Ltd. (quar.)	125c	6-1	5-1
4 1/2% preferred (quar.)	\$1.12 1/2	3-31	3-10	Laurentide Acceptance, Ltd., class A (quar.)	15c	4-28	4-14	McKay Machine Co.	50c	4-3	3-24
Interstate Financial Corp. (quar.)	20c	3-31	3-10	Class A (quar.)	15c	7-31	7-14	McLean Trucking Co. (quar.)	10c	4-1	3-17
Interstate Power Co., common (quar.)	23 3/4c	3-20	3-2	Class A (quar.)	15c	10-31	10-13	McNeil Machine & Engineering—			
4.36% preferred (quar.)	54 1/2c	4-1	3-10	Lawson & Jones, Ltd., class A (annual)	1 1/4	4-3	3-15	5% conv. preferred A (quar.)	50c	4-1	2-20
5 1/2% preferred (quar.)	68 3/4c	4-1	3-10	Class B (annual)	\$1	4-3	3-15	McQuay-Norris Mfg. (quar.)	25c	5-1	3-27
Investment Co. of America—				Lawyer's Title Insurance (Richmond, Va.)	20c	3-20	3-6	Mead Johnson & Co. (increased quar.)	45c	4-1	3-15
6c from net investment income and 24c				Quarterly	12 1/2c	3-30	3-20	Medusa Portland Cement (quar.)	25c	4-1	3-17
from security profits	30c	3-30	2-24	Lay (H. W.) & Co., new class A (initial)	35c	4-1	3-10	Mercantile Trust (St. Louis) (quar.)	45c	4-1	3-10
Investment Foundation, Ltd., com. (quar.)	160c	4-15	3-15	Leath & Company (quar.)	12 1/2c	4-7	3-21	Merchants Fast Motor Line (increased)	17 1/2c	4-25	4-10
6% preferred (quar.)	175c	4-15	3-15	Lehman Corp.	50c	3-24	3-10	Merck & Co., Inc., common (quar.)	87 1/2c	4-1	3-10
Investors Funding, common	10c	4-10	4-1	Leini & Pink Products (quar.)	50c	3-24	3-10	\$3.50 preferred (quar.)	20c	3-23	3-10
6% preferred (quar.)	7 1/2c	4-10	4-1	Leonard Refineries, Inc.—				stockholders approved four-for-one split			
Investors Research Fund—				Stock dividend	3 1/2	3-27	2-24	Mesta Machine (quar.)	62 1/2c	4-1	3-16
(From net investment income)	2c	4-14	3-24	Lerner Stores Corp., common (quar.)	35c	4-14	3-31	7% preferred (quar.)	87 1/2c	3-27	3-17
Investors Royalty Co. (s-a)	5c	3-23	3-14	4 1/2% preferred (quar.)	\$1.12 1/2	5-1	4-20	Metro, Inc., 7% preferred (quar.)	17 1/2c	3-31	3-17
Extra	1c	3-28	3-14	Levine's, Inc. (quar.)	10c	4-14	3-10	Metro-Goldwyn-Mayer Inc. (quar.)	40c	4-14	3-17
Investors Syndicate of Canada, Ltd.—				Stock dividend	4 1/2	4-14	3-10	Metropolitan Edison Co.—			
Common (s-a)	140c	3-31	2-28	Lexington Water Co., 5 1/4% pfd. (quar.)	\$1.43 1/4	4-1	3-10	3.80% preferred (quar.)	95c	4-1	3-3
Class A (s-a)	140c	3-31	2-28	Liberty Life Insurance Co. (Greenville, S. C.)	\$1.543-56	4-1	3-10	3.85% preferred (quar.)	\$0.925	4-1	3-3
Investors Trust (Rhode Island)—				Quarterly	5c	4-1	3-17	3.90% preferred (quar.)	\$0.975	4-1	3-3
\$2.50 preferred (quar.)	37 1/2c	5-1	4-17	Quarterly	5c	7-1	6-16	4.35% preferred (quar.)	\$1.0875	4-1	3-3
Extra	25c	5-1	4-17	Liberty Loan Corp., common (quar.)	30c	4-1	3-15	4.45% preferred (quar.)	\$1.1125	4-1	3-3
\$2.50 preferred (quar.)	37 1/2c	8-1	7-18	5 1/4% preferred (quar.)	\$0.3593 1/4	4-1	3-15	4.5% preferred (quar.)	\$1.125	3-1	2-20
Extra	25c	8-1	7-18	Liberty National Life Insurance Co. (Bir-				Meyer (H. H.) Packing, 6 1/2% pfd. (quar.)	\$1.62 1/2	3-1	2-20
\$2.50 preferred (quar.)	37 1/2c	11-1	10-18	mingham) (increased)	35c	4-3	3-17	Michigan Gas & Electric, common	50c	3-31	3-16
Extra	25c	11-1	10-18	Stock dividend	33 1/2c	4-3	3-17	4.40% preferred (quar.)	\$1.10	5-1	4-16
Iowa Electric Light & Power, com. (quar.)	45c	4-1	3-15	Life Insurance Co. (Va.) (quar.)	30c	4-3	3-15	Michigan Gas Utilities Co.			
4.30% preferred (quar.)	53 3/4c	4-1	3-15	Stock dividend	4 1/2	3-21	2-17	5% preferred (quar.)	\$1.25	4-1	3-1
4.80% preferred (quar.)	60c	4-1	3-15	Liggett & Myers Tobacco Co.—				Middle South Utilities (increased)	26 1/2c	4-1	3-9
Iowa Power & Light, common (quar.)	40c	5-5	4-14	7% preferred (quar.)	\$1.75	4-1	3-10	Middle States Telephone Co. of Illinois—			
3.30% preferred (quar.)	82 1/2c	4-1	3-15	Lincoln National Life Ins. (Fort Wayne)—				Increased	23c	3-31	3-13
4.35% preferred (quar.)	\$1.08 1/4	4-1	3-15	Stockholders approved a two-for-one split				Midland-Ross Corp., common (quar.)	75c	4-1	3-17
4.80% preferred (quar.)	\$1.20	4-1	3-15	plus a 25% stock dividend.				5 1/2% 1st preferred (quar.)	\$1.37 1/2	4-1	3-17
Iron Fireman Mfg. (stock dividend)	3c	4-3	3-6	New common (initial)	20c	5-1	4-10	Mid-West Abrasive Co.	15c	4-3	3-15
Irving Trust Co. (N. Y.) (quar.)	40c	4-1	3-1	Lipe Rollway Corp., class A (quar.)	12 1/2c	3-31	3-10	Miller-Wohl Co., Inc., com. (quar.)	10c	4-1	3-20
				Loolaw Groceries Co., Ltd.—				Class B (quar.)	56 1/4c	4-1	3-20
Jahneke Service, Inc.	17 1/2c	4-11	4-3	\$1.60 1st pref. series B (quar.)	140c	4-15	3-15	Minerals & Chemicals-Philipp Corp.—			
Jamaica Public Service, Ltd., common	30c	4-4	2-28	Lock Joint Pipe Co. (quar.)	25c	3-31	3-9	Common (quar.)	12 1/2c	3-30	3-16
7% cumulative preference (quar.)	\$1.75	4-4	2-28	Locke Steel Chain (quar.)	30c	4-1	3-17	Class B (quar.)	1 1/4c	3-30	3-16
7% cumulative preference "B" (quar.)	x1 3/4c	4-4	2-28	Logan (Jonathan), Inc. (quar.)	17 1/2c	4-3	3-20	Midwest Rubber Reclaiming Co., com. (quar.)	25c	4-1	3-5
7% cumulative preference "C" (quar.)	x1 1/4c	4-4	2-28	Lone Star Brewing (quar.)	50c	4-1	3-15	4 1/2% preferred (quar.)	56 1/4c	4-1	3-5
5% cumulative preference "D" (quar.)	x1 1/4c	4-4	2-28	Lone Star Cement (quar.)	25c	3-30	3-13	Mill Factors Corp. (quar.)	15c	4-10	3-20
6% cumulative preference "E" (quar.)	x1 1/2c	4-4	2-28	Lone Star Gas—				Minnesota & Ontario Paper (quar.)	40c	5-1	3-3
Jamaica Water Supply Co.—				New com. after 2-for-1 split (initial quar.)	25c	3-20	3-3	Minnesota Power & Light, 5% pfd. (quar.)	\$1.25	4-1	3-15
\$5 preferred A (quar.)	\$1.25	3-31	3-15	Long Island Lighting Co.				Mirror Aluminum Co. (quar.)	30c	4-1	3-13
5% 1st preferred (quar.)	\$1.25	4-1	3-15	5% preferred B (quar.)	\$1.25	4-1	3-10	Mississippi Glass Co. (quar.)	50c	3-20	3-6
Jeannette Glass, common (stock dividend)	3c	4-18	3-20	4 1/4% preferred D (quar.)	\$1.06 1/4	4-1	3-10	Mississippi Power Co., 4.40% pfd. (quar.)	\$1.10	4-1	3-15
7% preferred (quar.)	\$1.75	4-3	3-20	4.35% preferred E (quar.)	\$1.08 1/4	4-1	3-10	4.60% preferred (quar.)	\$1.15	4-1	3-15
Jefferson Electric (quar.)	15c	3-31	3-10	4.35% preferred F (quar.)	\$1.08 1/4	4-1	3-10	Mississippi River Fuel (quar.)	40c	4-27	3-15
Jenkins Bros. non-voting common	37 1/2c	3-24	3-17	5 1/4% preferred H (quar.)	\$1.28 1/4	4-1	3-10	Mississippi Valley Gas Co.	30c	4-1	3-15
Founders shares	\$1.50	3-24	3-17	Long Island Trust (N. Y.) (quar.)	30c	4-3	3-15	Mobile Gas Service, common (quar.)	27 1/2c	4-1	3-20
Jewel Tea Co., common (quar.)	35c	5-31	5-17	Long Mile Rubber (quar.)	10c	3-31	3-15	4.90% preferred (quar.)	\$1.22 1/2	4-1	3-20
3 1/4% preferred (quar.)	93 3/4c	5-1	4-17	Lorain Coal & Dock, 5% pfd. (quar.)	62 1/2c	4-1	3-20	Mohasco Industries, common (quar.)	10c	3-20	3-6
3 3/4% preferred (quar.)	93 3/4c	8-1	7-18	Lorain Telephone, 5% pfd. (quar.)	\$1.25	4-1	3-17	3 1/2% preferred (quar.)	87 1/2c	3-20	3-6
Jockey Club, Ltd., 6% preferred A (quar.)	115c	4-14	3-31	Lorinard (P.) Company, common (quar.)	55c	4-1	3-3	4.20% preferred (quar.)	\$1.05	3-20	3-6

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
National Bank (Auburn, N. Y.) (quar.)	\$1.50	4-15	4-10	Pacific Lighting Corp.—				Radio Corp. of America, common (quar.)	25c	4-24	3-13
National Bank & Trust (Fairfield County)—				\$4.36 preferred (quar.)	\$1.09	4-15	3-20	\$3.50 1st preferred (quar.)	87½c	4-1	3-6
Quarterly	10c	3-31	3-1	\$4.40 preferred (quar.)	\$1.10	4-15	3-20	\$3.50 1st preferred (quar.)	87½c	7-1	6-5
Stock div. (1 sh. for each 52 shs. held)		4-1	3-1	\$4.50 preferred (quar.)	\$1.12½	4-15	3-20	Ramo, Incorporated	10c	3-31	3-21
Stock div. (1 sh. for each 53 shs. held)		10-2	9-1	\$4.75 preferred (quar.)	\$1.18½	4-15	3-20	Rapid Grip & Batten, Ltd., common (quar.)	115c	4-1	3-14
National Bank of Westchester (White Plains, N.Y.)				\$4.75 conv. preferred (quar.)	\$1.18½	4-15	3-20	Raybestos-Manhattan, Inc. (quar.)	85c	4-1	3-14
Quarterly	15c	5-1	4-20	Pacific Outdoor Advertising (quar.)	15c	3-31	3-15	Reece Corp. (Mass.) common (quar.)	30c	4-3	3-22
National Biscuit Co., common	70c	4-14	3-7	Pacific Telephone & Telegraph, common	\$1.50	4-14	3-31	5% preferred (quar.)	\$1.25	5-1	4-12
National Cash Register Co. (quar.)	30c	4-14	3-15	6% preferred (quar.)	122½c	4-1	3-15	Reliance Electric & Engineering (quar.)	45c	4-29	4-14
National Company preferred (quar.)	90c	4-1	3-20	Page-Hersey Tubes, Ltd. (quar.)	25c	3-30	3-3	Reliance Insurance (Phila.) (quar.)	55c	3-24	2-24
National Electric Welding Machines (quar.)	15c	5-1	4-15	Pan American Sulphur Co. (quar.)				Republic Aviation Corp. (increased quar.)	50c	3-23	3-9
National Fire Insurance Co. (Hartford)	40c	4-3	3-15	Panhandle Eastern Pipe Line—				Republic Corp., \$1 preferred (quar.)	25c	4-1	3-10
National Gas & Oil Corp. (quar.)	30c	3-20	3-1	4% preferred (quar.)	\$1	4-1	3-15	Republic Steel Corp. (quar.)	75c	4-21	3-21
National Grocers, Ltd.	115c	4-1	3-10	Park-Lexington (N. Y.) (quar.)	\$2.50	3-15	2-28	Resistolex Corp. (quar.)	10c	3-30	3-14
National Gypsum Co., common (quar.)	50c	4-1	3-10	Parker-Hannifin Corp. (quar.)	20c	3-21	3-7	Reynolds Metals Co., common (quar.)	12½c	5-1	4-11
National Homes Corp., class A (stock div.)	2% 5-1	y3-17		Parker Rust Proof Co. (quar.)	37½c	4-7	3-10	4½% preferred (quar.)	\$1.12½		
Class B (stock dividend)	2% 5-1	y3-17		Parmer Transportation Co. (quar.)	12½c	3-31	3-17	4½% preferred A (quar.)	59½c		
National Lead Co., common	75c	3-27	3-13	Patterson (M. F.) Dental Supply (Del.)				Reynolds (R. J.) Tobacco Co.—	90c	4-1	3-10
6% preferred B (quar.)	\$1.50	5-1	4-5	Quarterly	12½c	4-1	3-15	Rhodes Western (quar.)	25c	4-1	3-10
National Linen Service Corp., com. (quar.)	25c	4-5	3-22	Peabody Coal Co., com. increased-quar.	12c	4-1	3-13	Rich's Inc., common (increased)	25c	5-1	4-20
4½% preferred (quar.)	\$1.25	4-5	3-22	Peninsular Metal Products Corp.—				3½% preferred (quar.)	93½c	5-1	4-20
National Old Line Insurance Co. (Little Rock, Ark.)				Stock dividend	3%	3-24	3-3	Richmond Fredericksburg & Potomac RR. Co.			
Class AA (s-a)	10c	4-3	3-15	Pennsylvania Glass Sand Corp. (quar.)	25c	4-1	3-6	Voting common (quar.)	\$1	4-3	3-21
Class BB (s-a)	10c	4-3	3-15	Pennsylvania Power & Light, com. (quar.)	31½c	4-1	3-10	Dividend obligation (quar.)	\$1	4-3	3-21
National Presto Industries	15c	3-31	3-15	4.50% preferred (quar.)	\$1.12½	4-1	3-10	Rieke Metal Products	20c	3-30	3-15
National Screw & Mfg. (quar.)	62½c	4-1	3-17	4.40% preferred (quar.)	\$1.10	4-1	3-10	Riley Stoker Corp. (quar.)	40c	3-31	3-17
National Shawmut Bank of Boston (quar.)	65c	4-1	3-16	3.35% preferred (quar.)	83½c	4-1	3-10	Ritter Company (quar.)	20c	3-31	3-17
National Standard Co. (quar.)	35c	4-3	3-15	4.60% preferred (quar.)	\$1.15	4-1	3-10	Riverside Trust (Hartford) (quar.)	40c	4-3	3-9
National Starch & Chemical—				Penobscot Chemical Fibre—				Roberts Co. (stock dividend)	2c	4-25	3-31
Stock dividend	2%	3-31	3-10	Voting common (quar.)	14c	6-1	5-8	Roberts Co. (stock dividend)	2c	4-25	3-31
National State Bank of Newark (N. J.)				Non-voting common (quar.)	14c	6-1	5-8	Roberts Co. (stock dividend)	2c	4-25	3-31
Quarterly	62½c	4-1	3-20	Stock div. (on voting and non-voting)	14c	6-1	5-8	Roberts Co. (stock dividend)	2c	4-25	3-31
National Terminals (quar.)	25c	3-31	3-21	Peoples Drug Stores Inc. (Md.) (quar.)	30c	3-29	3-1	Roberts Co. (stock dividend)	2c	4-25	3-31
National Title & Mfg. (quar.)	10c	3-27	3-16	Peoples Gas Light & Coke (quar.)	85c	4-14	3-15	Roberts Co. (stock dividend)	2c	4-25	3-31
National Trust, Ltd. (Toronto) (quar.)	150c	4-4	3-15	Peoples Security Corp.	30c	4-3	3-15	Roberts Co. (stock dividend)	2c	4-25	3-31
National Union Fire Insurance (Pittsburgh)				Peoples Trust City Bank (Pa.) (quar.)	25c	4-1	3-10	Roberts Co. (stock dividend)	2c	4-25	3-31
Quarterly	55c	3-23	3-1	Pepsi-Cola Co. (quar.)	35c	3-31	3-10	Roberts Co. (stock dividend)	2c	4-25	3-31
Neon Products of Canada, Ltd. (quar.)	115c	4-21	3-31	Perfect Line Mfg. Corp. (stock dividend)	5%	4-1	3-15	Roberts Co. (stock dividend)	2c	4-25	3-31
Nestle-Le Mur Co. (quar.)	7½c	3-15	3-1	Permanent Cement (quar.)	17½c	4-30	4-7	Roberts Co. (stock dividend)	2c	4-25	3-31
Newark Electronics, class A	6½c	3-30	3-15	Personal Industrial Bankers, com. (quar.)	3c	3-30	3-20	Roberts Co. (stock dividend)	2c	4-25	3-31
Newark Telephone (Ohio), 6% pfd. (quar.)	\$1.50	4-10	3-31	\$1 preferred (quar.)	25c	3-30	3-20	Roberts Co. (stock dividend)	2c	4-25	3-31
Newberry (J. J.) Company (quar.)	50c	4-1	3-10	\$1.40 preferred (quar.)	35c	3-30	3-20	Roberts Co. (stock dividend)	2c	4-25	3-31
Newport Electric Corp., 3½% pfd. (quar.)	93½c	4-1	3-21	7% preferred (quar.)	\$1.75	3-30	3-20	Roberts Co. (stock dividend)	2c	4-25	3-31
New Britain Machine (quar.)	25c	3-31	3-17	Pet Milk, common (increased quar.)	25c	4-1	3-10	Roberts Co. (stock dividend)	2c	4-25	3-31
New Brunswick Telephone, Ltd. (quar.)	115c	4-15	3-20	4½% preferred (quar.)	\$1.12½	4-1	3-10	Roberts Co. (stock dividend)	2c	4-25	3-31
New England Electric System (quar.)	27c	4-1	3-10	Petrolane Gas Service, Inc. (quar.)	15c	3-24	3-15	Roberts Co. (stock dividend)	2c	4-25	3-31
New England Gas & Electric Assn.	31c	4-15	3-28	Pfaudler-Permutit, Inc., new com. (initial)	20c	6-1	5-10	Roberts Co. (stock dividend)	2c	4-25	3-31
New England Merchants Bank (initial)	50c	4-14	3-30	Pfizer (Charles) & Co.—				Roberts Co. (stock dividend)	2c	4-25	3-31
New England Telephone & Telegraph (quar.)	43c	3-31	3-10	3½% preferred (quar.)	87½c	3-31	3-3	Roberts Co. (stock dividend)	2c	4-25	3-31
New England Telephone & Telegraph (quar.)	43c	3-31	3-10	4% preferred (quar.)	\$1	3-31	3-3	Roberts Co. (stock dividend)	2c	4-25	3-31
New Hampshire Insurance Co. (quar.)	55c	4-1	3-17	Philadelphia Electric Co., common (quar.)	56c	3-31	3-3	Roberts Co. (stock dividend)	2c	4-25	3-31
New Haven Gas Co. (increased-quar.)	50c	3-31	3-15	\$1 preferred (quar.)	25c	3-31	3-3	Roberts Co. (stock dividend)	2c	4-25	3-31
New Jersey Natural Gas, common (quar.)	22½c	4-17	4-3	Philadelphia Fund—				Roberts Co. (stock dividend)	2c	4-25	3-31
6% preferred (s-a)	60c	4-1	3-20	5c from net investment income plus 5c from capital gains	10c	3-30	3-2	Roberts Co. (stock dividend)	2c	4-25	3-31
New Jersey Power & Light—				Philadelphia Life Insurance (annual)	50c	3-21	2-21	Roberts Co. (stock dividend)	2c	4-25	3-31
4% preferred (quar.)	\$1	4-1	3-7	Stock dividend	10%	3-21	2-21	Roberts Co. (stock dividend)	2c	4-25	3-31
4.05% preferred (quar.)	\$1.01½	4-1	3-7	Philadelphia National Bank (quar.)	50c	4-1	3-14	Roberts Co. (stock dividend)	2c	4-25	3-31
New Orleans Public Service Co.—				Philadelphia & Trenton RR. (quar.)	\$2.50	4-10	3-31	Roberts Co. (stock dividend)	2c	4-25	3-31
4.36% preferred (quar.)	\$1.09	4-1	3-13	Philco Corp., 3½% preferred A (quar.)	93½c	4-1	3-15	Roberts Co. (stock dividend)	2c	4-25	3-31
4.36% preferred (quar.)	\$1.18½	4-1	3-13	Phil Morris, Inc., common (quar.)	90c	4-15	3-20	Roberts Co. (stock dividend)	2c	4-25	3-31
New York Central & St. Louis RR. (quar.)	50c	4-1	2-24	4% preferred (quar.)	\$1	5-1	4-17	Roberts Co. (stock dividend)	2c	4-25	3-31
New York State Electric & Gas				3.90% preferred (quar.)	97½c	5-1	4-17	Roberts Co. (stock dividend)	2c	4-25	3-31
3.75% preferred (quar.)	93½c	4-1	3-3	Philippine Long Distance Telephone Co.—				Roberts Co. (stock dividend)	2c	4-25	3-31
Niagara Mohawk Power, common (quar.)	45c	3-31	3-10	Common (quar.)	12½c	4-15	3-15	Roberts Co. (stock dividend)	2c	4-25	3-31
3.40% preferred (quar.)	85c	3-31	3-10	8% preferred (quar.)	40c	4-15	3-15	Roberts Co. (stock dividend)	2c	4-25	3-31
3.60% preferred (quar.)	90c	3-31	3-10	Phillips Screw Co. (stock dividend)	1%	3-20	3-6	Roberts Co. (stock dividend)	2c	4-25	3-31
3.90% preferred (quar.)	97½c	3-31	3-10	Phoenix Insurance Co. (Hartford) (quar.)	75c	4-1	3-9	Roberts Co. (stock dividend)	2c	4-25	3-31
4.10% preferred (quar.)	\$1.02½	3-31	3-10	Piedmont Natural Gas—				Roberts Co. (stock dividend)	2c	4-25	3-31
4.85% preferred (quar.)	\$1.21½	3-31	3-10	\$5.50 convertible preferred (quar.)	\$1.37½	3-31	3-17	Roberts Co. (stock dividend)	2c	4-25	3-31
5.26% preferred (quar.)	\$1.31½	3-31	3-10	Pillsbury Company, \$4 preferred (quar.)	\$1	4-15	4-3	Roberts Co. (stock dividend)	2c	4-25	3-31
Niagara Wire Weaving, Ltd., com. (quar.)	115c	4-1	3-10	Pioneer Plastics (quar.)	15c	3-22	3-10	Roberts Co. (stock dividend)	2c	4-25	3-31
Class B (quar.)	115c	4-1	3-10	Pitney-Bowes, Inc., 4½% pfd. B (quar.)	58½c	3-31	3-20	Roberts Co. (stock dividend)	2c	4-25	3-31
Nopco Chemical Co., common (quar.)	25c	3-24	3-10	Pittsburgh Forgings Co. (quar.)	25c	3-22	3-6	Roberts Co. (stock dividend)	2c	4-25	3-31
Norfolk & Western Ry., 6% pfd. (quar.)	15c	5-1	4-13	Pittsburgh, Ft. Wayne & Chicago Ry.—				Roberts Co. (stock dividend)	2c	4-25	3-31
6% preferred (quar.)	15c	5-1	4-13	Common (quar.)	\$1.75	4-4	3-10	Roberts Co. (stock dividend)	2c	4-25	3-31
6% preferred (quar.)	15c	8-1	7-13	7% preferred (quar.)	\$1.75	4-4	3-10	Roberts Co. (stock dividend)	2c	4-25	3-31
Normetal Mining Corp., Ltd.	15c	3-30	3-3	Pittsburgh & Lake Erie RR. (quar.)	\$1.50	4-15	3-31	Roberts Co. (stock dividend)	2c	4-25	3-31
Norris-Thermador Corp. (quar.)	22½c	3-24	3-10	Pittsburgh National Bank (quar.)	38c	4-3	3-15	Roberts Co. (stock dividend)	2c	4-25	3-31
North American Aviation (quar.)	50c	4-3	3-14	Pittsburgh Plate Glass (quar.)	55c	3-20	3-1	Roberts Co. (stock dividend)	2c	4-25	3-31
North American Investment, common	10c	3-20	2-28	Pittsburgh National Bank (quar.)	45c	4-17	4-14	Roberts Co. (stock dividend)	2c	4-25	3-31
6% preferred (quar.)	37½c	3-20	2-28	Plough, Inc. (quar.)	25c	4-3	3-13	Roberts Co. (stock dividend)	2c	4-25	3-31
5½% preferred (quar.)	34½c	3-20	2-28	Plymouth Rubber (quar.)	5c	5-15	5-1	Roberts Co. (stock dividend)	2c	4-25	3-31
North American Life Insurance (Chicago)—				Polaroid Corp., common (quar.)	5c	3-24	3-6	Roberts Co. (stock dividend)	2c	4-25	3-31
Semi-annual	10c	3-20	2-20	5% 1st preferred (quar.)	62½c	3-24	3-6	Roberts Co. (stock dividend)	2c	4-25	3-31
Stock dividend	10%	3-20	2-20	\$2.50 2nd preferred (quar.)	62½c	3-24	3-6	Roberts Co. (stock dividend)	2c	4-25	3-31
Semi-annual	10c	8-24	8-14	Pomona Tile Mfg. (quar.)	10c	3-28	3-14	Roberts Co. (stock dividend)	2c	4-25	3-31
North American Refractories	25c	4-14	3-31	Porter (H. K.), Inc. (Del.) (quar.)	40c	3-31	3-10	Roberts Co. (stock dividend)	2c	4-25	3-31
North Star Oil, Ltd., \$2.50 pfd. (quar.)	\$62½c	4-3	3-10	Portland Transit Co.	25c	4-3	3-20	Roberts Co. (stock dividend)	2c	4-25	3-31
North Carolina RR., 7% pfd. (s-a)	\$3.50	8-1	7-21	Potomac Electric Power (increased quar.)	36c	3-31	3-6	Roberts Co. (stock dividend)	2c	4-25	3-31
Northern Engineering Works	15c	4-28	4-14	Power Corp. of Canada, Ltd., com. (quar.)	150c	3-30	3-6	Roberts Co. (stock dividend)	2c	4-25	3-31
Northern Indiana Public Service—				4½% 1st preferred (quar.)	156c	4-17	3-20	Roberts Co. (stock dividend)	2c	4-25	3-31
Common (quar.)	58c	3-20	2-17	Participating preferred (quar.)	175c	4-17	3-20	Roberts Co. (stock dividend)	2c	4-25	3-31
4.40% preferred (quar.)	40c	3-30	2-17	Pratt & Lambert, Inc. (quar.)	75c	4-1	3-10	Roberts Co. (stock dividend)	2c	4-25	3-31
4½% preferred (quar.)	\$1.06½	4-14	3-17	Pratt Read & Co.	30c	4-1	3-15	Roberts Co. (stock dividend)	2c	4-25	3-31
4½% preferred (quar.)	\$1.13	4-14	3-17	Preferred Ins. Co. (Grand Rapids, Mich.)				Roberts Co. (stock dividend)	2c	4-25	3-31
4.22% preferred (quar.)	\$1.06	4-14	3-17	Stock dividend	1%	3-25	3-10	Roberts Co. (stock dividend)	2c	4-25	3-31
Northern Insurance Co. (N. Y.) (quar.)	37½c	5-16	5-1	Premier Trust (Toronto)	\$2	4-1	3-17	Roberts Co. (stock dividend)	2c	4-25	3-31
Northern Natural Gas, common (quar.)	35c	3-30	3-1	Price Bros. & Co., Ltd. (quar.)	150c	5-1	4-3	Roberts Co. (stock dividend)	2c	4-25	3-31
5½% preferred (quar.)	\$1.37½	4-1	3-17	Proctor-Six Corp.—				Roberts Co. (stock dividend)	2c	4-25	3-31
5.80% preferred (quar.)	\$1.45	4-1	3-17	4½% convertible preferred (quar.)	11½c	4-1	3-15	Roberts Co. (stock dividend)	2c	4-25	3-31
5.60% preferred (quar.)	\$1.40	4-1	3-17	2nd preferred	15c	4-1	3-15	Roberts Co. (stock dividend)	2c	4-25	3-31
Northern Quebec Power Co., Ltd.—				Progress Mfg. (quar.)	17½c	4-1	3-15	Roberts Co. (stock dividend)	2c	4-25	3-31
Common (increased)	145c	4-25	3-30	Prophet Company (quar							

Stock Record from the New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING
FOR EVERY LISTED STOCK

Range for Previous Year 1960				Range Since Jan. 1				NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week Shares	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Mar. 14	Tuesday Mar. 15	Wednesday Mar. 16	Thursday Mar. 17	Friday Mar. 18				
40 Mar 8	44 1/2 Dec 21	44 1/2 Jan 16	50 Mar 3	44 1/2 Jan 16	50 Mar 3	Abacus Fund	1	Abacus Fund	1	48 1/2	49 1/2	48 1/2	49 1/2	48 1/2	49 1/2	100		
50 Oct 26	69 1/2 Jun 15	52 1/2 Jan 3	74 Mar 13	52 1/2 Jan 3	74 Mar 13	Abbott Laboratories common	5	Abbott Laboratories common	5	70 1/2	74	73 1/2	74	70 1/2	71 3/4	46,200		
98 1/4 Mar 7	114 1/2 Jun 10	103 1/2 Jan 6	120 1/2 Mar 13	103 1/2 Jan 6	120 1/2 Mar 13	4% convertible preferred	100	4% convertible preferred	100	120 1/2	120 1/2	117	122	120	120	1,400		
23 1/2 Mar 8	42 1/2 Jun 29	33 1/2 Jan 3	45 1/2 Feb 8	33 1/2 Jan 3	45 1/2 Feb 8	ABC Vending Corp.	1	ABC Vending Corp.	1	41 1/2	42 1/2	41 1/2	42 1/2	41 1/2	41 1/2	15,400		
35 1/2 Oct 25	52 Jan 15	38 Jan 3	53 1/2 Feb 15	38 Jan 3	53 1/2 Feb 15	ACF Industries Inc.	25	ACF Industries Inc.	25	52 1/2	52 1/2	52 1/2	53 1/2	52 1/2	53 1/2	20,900		
12 Jun 23	17 Dec 5	15 1/2 Jan 10	19 1/2 Feb 8	15 1/2 Jan 10	19 1/2 Feb 8	ACF-Wrigley Stores Inc.	1	ACF-Wrigley Stores Inc.	1	18 1/2	18 1/2	18 1/2	19 1/2	18 1/2	19 1/2	21,100		
16 Dec 6	32 1/2 Jan 6	17 Jan 3	22 Feb 2	17 Jan 3	22 Feb 2	Acme Steel Co.	10	Acme Steel Co.	10	21	21 1/2	20 1/2	21	20 1/2	21 1/2	8,800		
23 1/2 May 31	28 1/2 Jan 4	24 1/2 Jan 3	28 Feb 27	24 1/2 Jan 3	28 Feb 27	Adams Express Co.	1	Adams Express Co.	1	27	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	7,100		
16 1/2 Apr 14	47 Jun 17	30 1/2 Jan 25	40 Mar 13	30 1/2 Jan 25	40 Mar 13	Adams-Mills Corp.	No par	Adams-Mills Corp.	No par	38 1/2	40	38 1/2	40	38 1/2	40	17,400		
63 Apr 20	98 Dec 19	80 Mar 14	96 1/2 Jan 12	80 Mar 14	96 1/2 Jan 12	Addressograph-Multigraph Corp.	2.50	Addressograph-Multigraph Corp.	2.50	80 1/2	83 1/2	80 1/2	81 1/2	80 1/2	81 1/2	23,800		
10 Oct 24	23 1/2 Jan 4	10 1/2 Jan 3	14 1/2 Feb 24	10 1/2 Jan 3	14 1/2 Feb 24	Admiral Corp.	1	Admiral Corp.	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	27,000		
22 Oct 31	40 1/2 Mar 1	22 1/2 Jan 4	33 1/2 Mar 2	22 1/2 Jan 4	33 1/2 Mar 2	Aeroquip Corp.	1	Aeroquip Corp.	1	30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	31 1/2	5,300		
59 1/2 Sep 28	20 1/2 Feb 24	10 1/2 Jan 3	14 1/2 Mar 9	10 1/2 Jan 3	14 1/2 Mar 9	Air Control Products	50c	Air Control Products	50c	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	10,300		
3 1/2 Sep 29	7 1/2 Jan 14	70 1/2 Mar 15	84 Jan 18	70 1/2 Mar 15	84 Jan 18	Air Reduction Inc.	No par	Air Reduction Inc.	No par	72 1/2	73 1/2	70 1/2	71 1/2	71 1/2	72 1/2	19,900		
27 1/2 Jun 9	32 1/2 Aug 26	4 Jan 3	4 1/2 Feb 17	4 Jan 3	4 1/2 Feb 17	A J Industries	2	A J Industries	2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	3,000		
11 1/2 Oct 4	19 1/2 May 12	12 1/2 Jan 3	16 1/2 Feb 24	12 1/2 Jan 3	16 1/2 Feb 24	Alabama Gas Corp.	1	Alabama Gas Corp.	1	14 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	12,600		
38 1/2 Feb 8	53 1/2 Jun 3	48 1/2 Jan 3	72 Mar 13	48 1/2 Jan 3	72 Mar 13	Alco Products Inc.	1	Alco Products Inc.	1	70	72	68 1/2	70 1/2	69 1/2	70 1/2	22,100		
79 Feb 17	84 Aug 26	63 Feb 8	88 Mar 17	63 Feb 8	88 Mar 17	Alcens Inc. common	5	Alcens Inc. common	5	86 1/2	87 1/2	86 1/2	87 1/2	87 1/2	88	80		
						4 1/2% preferred	100	4 1/2% preferred	100									
						Allegheny Corp. common	1	Allegheny Corp. common	1	13 1/2	13 1/2	13	13 1/2	13	13 1/2	95,300		
						6% convertible preferred	10	6% convertible preferred	10	43 1/2	44 1/2	43 1/2	44 1/2	43 1/2	44 1/2	22,600		
						Allegheny Ludlum Steel Corp.	1	Allegheny Ludlum Steel Corp.	1	41 1/2	42	41 1/2	42	41 1/2	42	12,200		
						Allegheny Power System	5	Allegheny Power System	5	43 1/2	44 1/2	43 1/2	44 1/2	43 1/2	44 1/2	4,600		
						Allegheny & West Ry 6% gtd	100	Allegheny & West Ry 6% gtd	100	96 1/2	97	96 1/2	97	96 1/2	97	4,500		
						Allen Industries Inc.	1	Allen Industries Inc.	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	28,800		
						Allied Chemical Corp.	9	Allied Chemical Corp.	9	57 1/2	58 1/2	58 1/2	59 1/2	58 1/2	59 1/2	1,900		
						Allied Kid Co.	5	Allied Kid Co.	5	14 1/2	15	14 1/2	15	14 1/2	15	3,100		
						Allied Mills	No par	Allied Mills	No par	42 1/2	43	42 1/2	43	42 1/2	43	4,100		
						Allied Products Corp.	5	Allied Products Corp.	5	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	6,200		
						Allied Stores Corp. common	No par	Allied Stores Corp. common	No par	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	53 1/2	20		
						4% preferred	100	4% preferred	100	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	75,400		
						Allis-Chalmers Mfg. common	10	Allis-Chalmers Mfg. common	10	26	27	26 1/2	27	26 1/2	27	100		
						4.08% convertible preferred	100	4.08% convertible preferred	100	105	108	106	108	105	108	5,900		
						Alpha Portland Cement	10	Alpha Portland Cement	10	33	33 1/2	33 1/2	34	33 1/2	34	98,300		
						Aluminum Limited	No par	Aluminum Limited	No par	34 1/2	35	34 1/2	35	34 1/2	35	32,500		
						Aluminum Co. of America	1	Aluminum Co. of America	1	73	74	71 1/2	74	70	72 1/2	900		
						Amalgamated Sugar Co.	No par	Amalgamated Sugar Co.	No par	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	4,600		
						Amerace Corp.	12.50	Amerace Corp.	12.50	56 1/2	57 1/2	56 1/2	57 1/2	56 1/2	57 1/2	15,300		
						Amerasia Petroleum Corp.	No par	Amerasia Petroleum Corp.	No par	72 1/2	74 1/2	73 1/2	74 1/2	73 1/2	74 1/2	10,600		
						Amer Agricultural Chemical	No par	Amer Agricultural Chemical	No par	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	47,800		
						American Airlines common	1	American Airlines common	1	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	300		
						3 1/2% convertible preferred	100	3 1/2% convertible preferred	100	105	115	110	110	105	110	17,700		
						American Bakeries Co.	No par	American Bakeries Co.	No par	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	1,500		
						American Bank Note common	10	American Bank Note common	10	41 1/2	41 1/2	41	42	41 1/2	42	63		
						6% preferred	50	6% preferred	50	62	63	62	62	62	62	48,800		
						American Bosch Arms Corp.	2	American Bosch Arms Corp.	2	19 1/2	19 1/2	19 1/2	20 1/2	19 1/2	20 1/2	5,700		
						American Brake Shoe Co.	No par	American Brake Shoe Co.	No par	44 1/2	44 1/2	44 1/2	45	44 1/2	45			
						American Broadcasting-Paramount		American Broadcasting-Paramount										
						Theatres Inc. common	1	Theatres Inc. common	1	46 1/2	48	48 1/2	49	47 1/2	48 1/2	18,600		
						5% preferred	20	5% preferred	20	19 1/2	20	19 1/2	20	19 1/2	20	500		
						American Cable & Radio Corp.	1	American Cable & Radio Corp.	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	12,900		
						American Can Co. common	12.50	American Can Co. common	12.50	37 1/2	37 1/2	36 1/2	37 1/2	36 1/2	37 1/2	73,900		
						7% preferred	25	7% preferred	25	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	5,100		
						American Chain & Cable	No par	American Chain & Cable	No par	46 1/2	46 1/2	47	47	46 1/2	47	1,300		
						American Chicco Co.	No par	American Chicco Co.	No par	74 1/2	75	76	77	78	81 1/2	21,400		
						Amer Comm'r Barge Line Co.	3	Amer Comm'r Barge Line Co.	3	22 1/2	22 1/2	22	22 1/2	22	22 1/2	10,500		
						American Crystal Sugar com.	10	American Crystal Sugar com.	10	41 1/2	42	42	43	41 1/2	42	1,400		
						4 1/2% prior preferred	100	4 1/2% prior preferred	100	86	86	85 1/2	86 1/2	85 1/2	86 1/2	150		
						American Cyanamid Co.	10	American Cyanamid Co.	10	43 1/2	44 1/2	43 1/2	44 1/2	43 1/2	44 1/2	109,100		
						American Distilling Co.	10	American Distilling Co.	10	35 1/2	36	36 1/2	37 1/2	36 1/2	37 1/2	7,800		
						American Electric Power Co.	10	American Electric Power Co.	10	62 1/2	63 1/2	62 1/2	63 1/2	62 1/2	63 1/2	21,200		
						American Enka Corp.	5	American Enka Corp.	5	23 1/2	23 1/2	22 1/2	23 1/2</					

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1960

LowestHighest

Range Since Jan. 1

LowestHighest

STOCKS

NEW YORK STOCK EXCHANGE

Par

Monday Mar. 13

Tuesday Mar. 14

Wednesday Mar. 15

Thursday Mar. 16

Friday Mar. 17

Sales for the Week

Archer-Daniels-Midland

Argo Oil Corp.

Armco Steel Corp.

Armour & Co (Del)

Armstrong Cork Co common

\$3.75 preferred

Armstrong Rubber Co.

Arnold Constable Corp.

Aro Equipment Corp.

Arvin Industries Inc.

Ashland Oil & Refining common

2nd preferred \$1.50 series

Associated Dry Goods Corp.

Common

5.25% 1st preferred

Associates Investment Co.

20 1/2 Sep 27

9 1/4 Jan 7

28 1/4 Feb 7

79 1/4 Jan 15

40 1/2 Mar 4

31 1/4 Jun 17

74 1/2 Jan 4

3 Dec 5

13 1/2 Dec 2

66 Oct 26

12 1/2 Aug 1

20 1/2 Oct 31

31 Mar 11

11 1/4 May 11

18 1/2 Dec 30

27 1/4 Jan 5

10 1/4 Aug 29

38 1/4 Dec 28

77 1/4 Jan 4

42 1/4 Feb 19

53 1/2 Dec 21

83 1/2 Aug 26

44 1/4 Jun 9

20 1/4 Jan 11

25 1/4 Aug 22

27 1/2 Jan 5

23 1/4 Jan 4

75 Dec 21

106 Jan 18

63 Jan 4

21 1/4 Jan 3

9 1/4 Jan 3

35 1/4 Jan 4

84 Jan 13

43 Jan 5

42 1/4 Jan 3

76 Jan 3

3 1/4 Jan 3

13 1/2 Feb 9

73 Jan 6

13 1/2 Jan 5

21 1/2 Feb 1

34 1/4 Jan 13

13 1/4 Jan 3

17 1/2 Feb 2

25 1/4 Jan 18

10 1/4 Mar 3

43 1/4 Feb 27

87 1/2 Feb 21

48 1/4 Feb 2

57 1/4 Mar 16

83 1/4 Mar 8

4 1/4 Feb 27

14 1/4 Jan 13

95 Jan 26

19 Feb 9

23 1/4 Jan 19

44 1/4 Feb 28

19 1/4 Mar 8

29 Mar 16

Aetna Insurance Co.

Common

5% non-cumulative preferred

Atlantic City Electric Co com

4 1/2 preferred

Atlantic Coast Line RR

Atlantic Refining common

\$3.75 series B preferred

Atlas Corp common

5% preferred

Atlas Powder Co.

Austin Nichols common

Conv prior pref (\$1.20)

Automatic Canteen Co of Amer 2.50

Avco Corp

Avnet Electronics Corp

24 1/4

24 1/4

24

24 1/4

23 1/4

24 1/4

24

24 1/2

24 1/4

24 1/2

24 1/4

24 1/2

24 1/4

24 1/2

24 1/4

24 1/2

Babbitt (B T) Inc.

Babecock & Wilcox

Baldwin-Lima-Hamilton Corp

Baltimore Gas & Elec com

1/2% preferred series B

4% preferred series C

Baltimore & Ohio common

Stamped

4% non-cumulative preferred

Preferred stamped

Bangor & Aroostook Corp.

Barber Oil Corp.

Basic Inc.

Basic Products Corp.

Bath Iron Works Corp.

Bausch & Lomb Inc.

Bayuk Cigars Inc.

Beatrice Foods Co common

3% conv prior preferred

4 1/2% preferred

Beaunit Mills Inc.

Beckman Instruments Inc.

Eck Shoe (A S) 4 3/4% pfd

Beech Aircraft Corp.

Beech Creek RR

Beech-Nut Life Savers Corp

Belding-Hemlinway

Bell & Howell Co common

4 1/4% preferred

Bell Intercontinental Corp.

6 3/4

6 3/4

6 1/2

6 3/4

6 3/4

6 3/4

7

7 1/2

7

7 1/4

7 1/2

7 1/4

7 1/2

7 1/4

7 1/2

7 1/4

Bendix Corp.

Beneficial Finance Co common

5% preferred

Benguet Consolidated Inc.

Best & Co Inc.

Bestwall Gypsum Co.

Bethlehem Steel (Del) common

7% preferred

Bigelow-Sanford Inc common

4 1/2% pfd series of 1951

Black & Decker Mfg Co.

Blaw-Knox Co.

Bliss & Laughlin Inc.

Bliss (E W) Co.

Boeing Airplane Co.

Bohn Aluminum & Brass Corp.

Bond Stores Inc.

Book-of-the-Month Club Inc.

Borden Co.

Borg-Warner Corp common

3 1/2% preferred

Borman Food Stores Inc.

Boston Edison Co.

63

63 1/2

62 1/4

63 1/4

62 1/4

62 3/4

62 1/2

63

63 1/2

63

63 1/2

63

63 1/2

63

63 1/2

63

Boston & Maine RR

Common

5% preferred

Braniff Airways Inc.

Bridgeport Brass Co common

4 1/2% convertible preferred

Briggs Manufacturing Co.

Eriggs & Stratton Corp.

Bristol-Myers Co common

3 1/4% preferred

Brooklyn Union Gas common

5.50% preferred series A

Brown Shoe Co Inc.

Brunswick Corp.

Buckeye Pipe Line Co.

Bucyrus-Erie Co.

5 1/2

5 1/2

5 1/2

5 1/2

5 1/2

5 1/2

5 1/2

5 1/2

5 1/2

5 1/2

5 1/2

5 1/2

5 1/2

5 1/2

5 1/2

5 1/2

Budd Co common

\$5 preferred

Buffalo Forge Co.

Bullard Co.

Bullock's Inc.

Bulova Watch Co Inc.

Burlington Industries Inc com

4% preferred

3 1/2% preferred

4 1/2% second pref.

Burroughs Corp.

Bush Terminal Co.

Byers Co (A M)

14 1/4

14 1/4

14 1/4

14 1/4

14 1/4

14 1/4

14 1/4

14 1/4

14 1/4

14 1/4

14 1/4

14 1/4

14 1/4

14 1/4

14 1/4

14 1/4

California Packing Corp.

Callahan Mining Corp.

Calumet & Hecla Inc.

Campbell Red Lake Mines Ltd.

Campbell Soup Co.

Canada Dry Corp common

\$4.25 conv preferred

Canada Southern Ry Co

Canadian Breweries Ltd.

Canadian Pacific Ry.

Cannon Mills Co.

48

48 1/2

48 1/4

48 3/4

47

48 1/4

47 1/4

47 1/2

47 1/4

47 1/2

47 1/4

47 1/2

47 1/4

47 1/2

47 1/4

47 1/2

37 1/4 Jan 13

3 1/2 Oct 31

12 1/2 Dec 6

9 1/4 May 13

45 Mar 7

19 Mar 9

40 Feb 26

43 1/2 Mar 14

32 1/2 Mar 22

20 1/2 Oct 28

55 May 26

43 1/4 Nov 28

7 1/2 Jan 6

26 1/4 Jan 18

18 1/4 Dec 10

24 1/2 Dec 8

87 Sep 12

49 Apr 29

45 1/2 Dec 21

76 1/2 May 13

67 1/2 Sep 15

82 1/2 Sep 12

38 1/2 Jan 4

4 1/4 Jan 3

13 1/4 Jan 3

13 1/4 Jan 3

11 1/4 Jan 4

15 1/4 Jan 5

16 1/4 Jan 5

73 1/4 Jan 3

68 Feb 2

81 Jan 26

23 Jan 26

27 1/2 Jan 4

21 1/2 Feb 28

8 1/2 Jan 3

49 1/4 Mar 6

5 1/2 Jan 11

17 1/2 Feb 20

18 1/4 Jan 12

9 1/4 Mar 17

24 1/4 Feb 27

88 Mar 13

49 1/4 Mar 3

51 1/4 Mar 9

24 1/4 Mar 17

71 1/2 Feb 27

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48

48 1/2

48 1/4

48 3/4

47

48 1/4

47 1/4

47 1/2

47 1/4

47 1/2

47 1/4

47 1/2

47 1/4

47 1/2

47 1/4

47 1/2

37 1/4 Jan 13

3 1/2 Oct 31

12 1/2 Dec 6

9 1/4 May 13

45 Mar 7

19 Mar 9

40 Feb 26

43 1/2 Mar 14

32 1/2 Mar 22

20 1/2 Oct 28

55 May 26

43 1/4 Nov 28

7 1/2 Jan 6

26 1/4 Jan 18

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48 1/2

48 1/4

48 3/4

47

48 1/4

47 1/4

47 1/2

47 1/4

47 1/2

47 1/4

47 1/2

47 1/4

47 1/2

47 1/4

47 1/2

37 1/4 Jan 13

3 1/2 Oct 31

12 1/2 Dec 6

9 1/4 May 13

45 Mar 7

19 Mar 9

40 Feb 26

43 1/2 Mar 14

32 1/2 Mar 22

20 1/2 Oct 28

55 May 26

43 1/4 Nov 28

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13 1/4 Jan 3

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48

48 1/2

48 1/4

48 3/4

47

48 1/4

47 1/4

47 1/2

47 1/4

47 1/2

47 1/4

47 1/2

47 1/4

47 1/2

47 1/4

47 1/2

37 1/4 Jan 13

3 1/2 Oct 31

12 1/2 Dec 6

9 1/4 May 13

45 Mar 7

19 Mar 9

40 Feb 26

43 1/2 Mar 14

32 1/2 Mar 22

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24 1/4 Feb 27

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71 1/2 Feb 27

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48 1/2

48 1/4

48 3/4

47

48 1/4

47 1/4

47 1/2

47 1/4

47 1/2

47 1/4

47 1/2

47 1/4

47 1/2

47 1/4

47 1/2

37 1/4 Jan 13

3 1/2 Oct 31

12 1/2 Dec 6

9 1/4 May 13

45 Mar 7

19 Mar 9

40 Feb 26

43 1/2 Mar 14

32 1/2 Mar 22

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71 1/2 Feb 27

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48

48 1/2

48 1/4

48 3/4

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48 1/4

47 1/4

47 1/2

47 1/4

47 1/2

47 1/4

47 1/2

47 1/4

47 1/2

47 1/4

47 1/2

37 1/4 Jan 13

3 1/2 Oct 31

12 1/2 Dec 6

9 1/4 May 13

45 Mar 7

19 Mar 9

40 Feb 26

43 1/2 Mar 14

32 1/2 Mar 22

20 1/2 Oct 28

55 May 26

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16 1/4 Jan 5

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48

48 1/2

48 1/4

48 3/4

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48 1/4

47 1/4

47 1/2

47 1/4

47 1/2

47 1/4

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47 1/4

47 1/2

47 1/4

47 1/2

37 1/4 Jan 13

3 1/2 Oct 31

12 1/2 Dec 6

9 1/4 May 13

45 Mar 7

19 Mar 9

40 Feb 26

43 1/2 Mar 14

32 1/2 Mar 22

20 1/2 Oct 28

55 May 26

43 1/4 Nov 28

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13 1/4 Jan 3

13 1/4 Jan 3

11 1/4 Jan 4

15 1/4 Jan 5

16 1/4 Jan 5

73 1/4 Jan 3

68 Feb 2

81 Jan 26

23 Jan 26

27 1/2 Jan 4

21 1/2 Feb 28

8 1/2 Jan 3

49 1/4 Mar 6

5 1/2 Jan 11

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9 1/4 Mar 17

24 1/4 Feb 27

88 Mar 13

49 1/4 Mar 3

51 1/4 Mar 9

24 1/4 Mar 17

71 1/2 Feb 27

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48

48 1/2

48 1/4

48 3/4

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48 1/4

47 1/4

47 1/2

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47 1/4

47 1/2

47 1/4

47 1/2

47 1/4

47 1/2

37 1/4 Jan 13

3 1/2 Oct 31

12 1/2 Dec 6

9 1/4 May 13

45 Mar 7

19 Mar 9

40 Feb 26

43 1/2 Mar 14

32 1/2 Mar 22

20 1/2 Oct 28

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43 1/4 Nov 28

7 1/2 Jan 6

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18 1/4 Dec 10

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13 1/4 Jan 3

11 1/4 Jan 4

15 1/4 Jan 5

16 1/4 Jan 5

73 1/4 Jan 3

68 Feb 2

81 Jan 26

23 Jan 26

27 1/2 Jan 4

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9 1/4 Mar 17

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88 Mar 13

49 1/4 Mar 3

51 1/4 Mar 9

24 1/4 Mar 17

71 1/2 Feb 27

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48

48 1/2

48 1/4

48 3/4

47

48 1/4

47 1/4

47 1/2

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47 1/4

47 1/2

47 1/4

47 1/2

47 1/4

47 1/2

37 1/4 Jan 13

3 1/2 Oct 31

12 1/2 Dec 6

9 1/4 May 13

45 Mar 7

19 Mar 9

40 Feb 26

43 1/2 Mar 14

32 1/2 Mar 22

20 1/2 Oct 28

55 May 26

43 1/4 Nov 28

7 1/2 Jan 6

26 1/4 Jan 18

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49 1/4 Mar 3

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48

48 1/2

48 1/4

48 3/4

47

48 1/4

47 1/4

47 1/2

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47 1/4

47 1/2

47 1/4

47 1/2

47 1/4

47 1/2

37 1/4 Jan 13

3 1/2 Oct 31

12 1/2 Dec 6

9 1/4 May 13

45 Mar 7

19 Mar 9

40 Feb 26

43 1/2 Mar 14

32 1/2 Mar 22

20 1/2 Oct 28

55 May 26

43 1/4 Nov 28

7 1/2 Jan 6

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9 1/4 Mar 17

24 1/4 Feb 27

88 Mar 13

49 1/4 Mar 3

51 1/4 Mar 9

24 1/4 Mar 17

71 1/2 Feb 27

California Packing Corp.

For footnotes, see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1960				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCKS	EXCHANGE	Monday Mar. 13	Tuesday Mar. 14	Wednesday Mar. 15	Thursday Mar. 16	Friday Mar. 17	
5 1/2 Sep 21	13 1/2 Jan 4	6 1/2 Jan 3	8 1/2 Feb 9	Capital Airlines Inc.	1	7 1/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	7 3/4 7 3/4	11,500
39 1/4 Oct 5	49 3/4 Jan 4	44 1/4 Jan 4	58 1/2 Mar 17	Carborundum Co.	5	54 55	55 55 3/4	55 55 3/4	55 55 3/4	55 55 3/4	55 55 3/4	55 55 3/4	55 55 3/4	55 55 3/4	10,600
23 Sep 19	35 1/2 Feb 25	26 1/2 Jan 3	36 Mar 13	Carey (Philip) Mfg Co.	10	34 3/4 36	34 3/4 35 1/2	33 1/4 34 1/4	33 1/4 34 1/4	33 1/4 34 1/4	33 1/4 34 1/4	33 1/4 34 1/4	33 1/4 34 1/4	33 1/4 34 1/4	8,900
10 1/4 Dec 9	25 1/2 Jun 2	11 1/2 Jan 4	15 1/2 Mar 17	Carlisle Corp.	No par	12 3/4 12 3/4	12 3/4 13 3/4	13 1/4 13 3/4	13 1/4 13 3/4	13 1/4 13 3/4	13 1/4 13 3/4	13 1/4 13 3/4	13 1/4 13 3/4	13 1/4 13 3/4	20,300
88 1/2 Jan 12	98 Aug 18	91 1/4 Jan 6	97 1/4 Feb 24	Carolina Clinchfield & Ohio Ry.	100	96 1/2 97	96 1/2 96 1/2	96 1/2 96 1/2	96 1/2 96 1/2	96 1/2 96 1/2	96 1/2 96 1/2	96 1/2 96 1/2	96 1/2 96 1/2	96 1/2 96 1/2	120
35 Feb 1	44 3/4 Sep 19	43 1/2 Jan 3	52 1/4 Mar 3	Carolina Power & Light	No par	51 1/2 51 3/4	51 1/2 51 1/2	51 1/2 51 1/2	51 1/2 51 1/2	51 1/2 51 1/2	51 1/2 51 1/2	51 1/2 51 1/2	51 1/2 51 1/2	51 1/2 51 1/2	3,900
38 1/4 Sep 28	58 3/4 Jan 4	39 1/2 Jan 3	52 Mar 14	Carpenter Steel Co.	5	50 1/4 51	49 52	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 49 1/2	49 1/2 49 1/2	3,700
27 1/2 July 22	41 3/4 Jan 6	32 1/2 Jan 3	43 3/4 Mar 13	Carrier Corp common	10	42 1/2 43 1/2	42 3/4 43 1/4	41 3/4 42 3/4	41 3/4 42 3/4	41 3/4 42 3/4	41 3/4 42 3/4	41 3/4 42 3/4	41 3/4 42 3/4	41 3/4 42 3/4	15,100
39 1/2 Nov 25	43 1/2 July 15	40 1/4 Jan 10	45 1/4 Mar 13	4 1/2% preferred	50	44 1/2 45 1/4	44 1/2 45	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	44 1/2 44 1/2	320
24 1/4 Oct 10	29 1/4 Feb 23	27 Jan 3	28 1/4 Jan 13	Carriers & General Corp.	1	28 28	27 1/2 28	28 28	28 28	28 28	28 28	28 28	28 28	28 28	700
40 1/4 Sep 26	78 1/4 Jan 4	46 1/2 Feb 1	59 3/4 Mar 13	Carter Products Inc.	1	58 59 3/4	57 1/4 58 3/4	57 1/4 58	57 1/4 58	57 1/4 58	57 1/4 58	57 1/4 58	57 1/4 58	57 1/4 58	18,000
7 1/2 Dec 5	22 1/2 Jan 5	8 1/2 Jan 3	13 Mar 16	Case (J I) Co common	12.50	12 12 3/4	12 1/2 12 3/4	12 1/2 12 3/4	12 1/2 12 3/4	12 1/2 12 3/4	12 1/2 12 3/4	12 1/2 12 3/4	12 1/2 12 3/4	12 1/2 12 3/4	68,200
71 1/2 Dec 30	114 3/4 Jan 19	72 1/4 Jan 4	80 Jan 10	7% preferred	100	78 1/4 78 1/2	77 3/4 78 1/4	77 1/2 78 1/4	77 1/2 78 1/4	77 1/2 78 1/4	77 1/2 78 1/4	77 1/2 78 1/4	77 1/2 78 1/4	77 1/2 78 1/4	1,180
3 1/2 Nov 22	7 1/2 Feb 26	3 1/2 Jan 3	4 3/4 Mar 17	6 1/2% 2nd preferred	7	4 1/4 4 3/4	4 1/4 4 3/4	4 1/4 4 3/4	4 1/4 4 3/4	4 1/4 4 3/4	4 1/4 4 3/4	4 1/4 4 3/4	4 1/4 4 3/4	4 1/4 4 3/4	12,200
24 Sep 19	34 1/4 Jan 6	30 1/2 Feb 1	38 3/4 Mar 1	Caterpillar Tractor common	No par	33 3/4 34 3/4	33 3/4 35 1/4	35 1/4 35 1/4	35 1/4 35 1/4	35 1/4 35 1/4	35 1/4 35 1/4	35 1/4 35 1/4	35 1/4 35 1/4	35 1/4 35 1/4	87,400
88 Feb 8	94 1/2 Sep 9	89 Jan 11	94 Mar 15	4.20% preferred	100	93 93	93 94	93 94	93 94	93 94	93 94	93 94	93 94	93 94	200
21 Oct 25	31 1/4 Jan 8	22 Jan 3	33 3/4 Mar 17	Celanese Corp of Amer com	No par	30 1/4 31 1/4	31 1/4 32 1/4	31 1/4 32 1/4	31 1/4 32 1/4	31 1/4 32 1/4	31 1/4 32 1/4	31 1/4 32 1/4	31 1/4 32 1/4	31 1/4 32 1/4	123,500
114 1/4 Jun 17	121 1/4 Sep 21	115 1/4 Jan 6	126 1/4 Mar 1	7% 2nd preferred	100	121 1/2 123 1/2	122 122	121 1/2 122	121 1/2 122	121 1/2 122	121 1/2 122	121 1/2 122	121 1/2 122	121 1/2 122	20
71 1/2 Dec 30	83 3/4 Jan 13	71 1/4 Jan 3	83 1/2 Feb 23	4 1/2% conv preferred series A	100	79 1/2 80 1/2	79 1/2 80	79 1/2 80	79 1/2 80	79 1/2 80	79 1/2 80	79 1/2 80	79 1/2 80	79 1/2 80	4,800
20 1/2 July 22	35 1/4 Jan 15	24 1/4 Jan 3	31 1/2 Feb 21	Celotex Corp common	1	29 1/4 29 3/4	28 1/2 29 1/4	28 1/2 29 1/4	28 1/2 29 1/4	28 1/2 29 1/4	28 1/2 29 1/4	28 1/2 29 1/4	28 1/2 29 1/4	28 1/2 29 1/4	8,700
17 Jun 29	19 Jan 11	17 Jan 10	18 3/4 Mar 7	5% preferred	20	18 1/2 18 3/4	18 1/2 18 3/4	18 1/2 18 3/4	18 1/2 18 3/4	18 1/2 18 3/4	18 1/2 18 3/4	18 1/2 18 3/4	18 1/2 18 3/4	18 1/2 18 3/4	600
21 Oct 12	25 1/4 Jan 15	21 1/2 Jan 27	24 1/4 Jan 4	Central Acquire Sugar Co.	5	23 3/4 23 3/4	23 3/4 24	23 3/4 24	23 3/4 24	23 3/4 24	23 3/4 24	23 3/4 24	23 3/4 24	23 3/4 24	1,400
17 Jan 22	24 1/2 Jan 8	18 1/2 Jan 3	25 1/2 Feb 23	Central Foundry Co.	1	24 24 1/4	23 1/4 24	23 1/4 24	23 1/4 24	23 1/4 24	23 1/4 24	23 1/4 24	23 1/4 24	23 1/4 24	3,800
46 1/2 Dec 30	59 Aug 17	38 Mar 6	48 Jan 19	Central of Georgia Ry com	No par	39 1/2 40	40 40	42 42	42 42	42 42	42 42	42 42	42 42	42 42	600
75 Sep 20	80 1/2 Aug 17	59 Mar 7	73 Jan 24	5% preferred series B	100	62 1/2 62 1/2	60 60	61 1/2 61 1/2	61 1/2 61 1/2	61 1/2 61 1/2	61 1/2 61 1/2	61 1/2 61 1/2	61 1/2 61 1/2	61 1/2 61 1/2	600
19 1/2 Mar 8	28 Dec 23	27 1/2 Jan 3	32 1/2 Feb 8	Central Hudson Gas & Elec	No par	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	29 1/2 29 1/2	5,700
32 1/2 Jan 30	42 1/2 Aug 25	38 1/2 Jan 3	43 Mar 13	Central Illinois Light Co.	No par	42 1/2 43	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	42 1/2 42 1/2	4,500
48 1/2 Jan 27	95 1/2 Sep 6	92 1/2 Jan 3	97 1/4 Mar 9	4 1/2% preferred	100	96 1/2 97 1/4	96 1/2 96 1/4	96 1/2 96 1/4	96 1/2 96 1/4	96 1/2 96 1/4	96 1/2 96 1/4	96 1/2 96 1/4	96 1/2 96 1/4	96 1/2 96 1/4	20
42 1/2 Jan 4	59 Dec 29	57 1/2 Jan 18	64 1/2 Mar 17	Central RR Co of N J.	50	60 3/4 61 1/4	60 3/4 61 1/4	61 1/4 61 1/4	61 1/4 61 1/4	61 1/4 61 1/4	61 1/4 61 1/4	61 1/4 61 1/4	61 1/4 61 1/4	61 1/4 61 1/4	3,200
19 1/2 Oct 28	28 1/2 May 23	20 1/2 Jan 10	26 Feb 6	Central & South West Corp.	2.50	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	22 1/2 23 1/2	100
29 1/2 Jan 26	42 1/2 Jun 15	28 Jan 24	43 Feb 28	Central Soya Co.	No par	41 1/4 41 3/4	40 1/2 41 3/4	41 1/4 41 3/4	41 1/4 41 3/4	41 1/4 41 3/4	41 1/4 41 3/4	41 1/4 41 3/4	41 1/4 41 3/4	41 1/4 41 3/4	21,000
20 1/2 Sep 29	13 1/2 Sep 14	9 1/2 Jan 9	19 1/2 Mar 17	Century Industries Co.	No par	30 3/4 31 1/4	31 1/4 31 1/4	31 1/4 31 1/4	31 1/4 31 1/4	31 1/4 31 1/4	31 1/4 31 1/4	31 1/4 31 1/4	31 1/4 31 1/4	31 1/4 31 1/4	22,400
27 Oct 24	42 Jan 6	31 Jan 17	39 1/2 Feb 27	Cerro Corp.	5	14 1/4 15 1/2	15 1/2 16 1/4	16 1/4 17 3/8	16 1/4 17 3/8	16 1/4 17 3/8	16 1/4 17 3/8	16 1/4 17 3/8	16 1/4 17 3/8	16 1/4 17 3/8	32,600
11 July 25	21 1/2 Dec 23	20 1/2 Jan 3	41 1/4 Mar 10	Certain-teed Products Corp.	1	37 3/8 38 1/8	37 3/8 38 1/8	37 3/8 38 1/8	37 3/8 38 1/8	37 3/8 38 1/8	37 3/8 38 1/8	37 3/8 38 1/8	37 3/8 38 1/8	37 3/8 38 1/8	18,200
26 Oct 24	40 1/2 Apr 7	31 1/4 Mar 1	36 1/2 Feb 2	Cessna Aircraft Co.	1	38 1/4 39 1/4	38 1/4 39 1/4	39 1/4 41 1/4	39 1/4 41 1/4	39 1/4 41 1/4	39 1/4 41 1/4	39 1/4 41 1/4	39 1/4 41 1/4	39 1/4 41 1/4	80,000
3 1/2 May 11	5 1/2 Jan 18	3 1/4 Jan 4	5 1/4 Feb 10	Chadbourne Gotham Inc.	1	4 3/8 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	19,000
40 Oct 21	70 1/2 Jan 11	50 Jan 5	57 Mar 17	Chain Belt Co.	10	55 56 1/2	55 55 3/4	55 56	55 56	55 56	55 56	55 56	55 56	55 56	15,300
24 Dec 5	42 1/2 Jan 6	26 1/4 Jan 4	33 1/2 Feb 28	Champion Paper & Fibre Co.	No par	32 1/4 32 1/4	32 1/4 32 3/4	32 1/4 32 3/4	32 1/4 32 3/4	32 1/4 32 3/4	32 1/4 32 3/4	32 1/4 32 3/4	32 1/4 32 3/4	32 1/4 32 3/4	29,900
88 Jan 8	94 1/2 Aug 19	90 Jan 9	92 3/4 Feb 1	Common	No par	91 1/2 91 1/2	91 1/2 92	91 1/2 91 1/2	91 1/2 91 1/2	91 1/2 91 1/2	91 1/2 91 1/2	91 1/2 91 1/2	91 1/2 91 1/2	91 1/2 91 1/2	170
34 1/4 Mar 4	48 1/2 Aug 25	41 Jan 10	48 1/2 Feb 9	Champion Spark Plug Co.	1 1/4	46 1/4 46 1/4	46 46 3/4	45 1/4 45 1/4	45 1/4 45 1/4	45 1/4 45 1/4	45 1/4 45 1/4	45 1/4 45 1/4	45 1/4 45 1/4	45 1/4 45 1/4	6,500
17 1/4 May 13	22 1/2 Nov 28	21 1/2 Jan 4	28 Mar 17	Champion Oil & Refining Co.	1	26 3/4 27 1/2	26 3/4 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	49,000
26 1/2 May 3	41 1/2 Dec 20	38 1/4 Mar 15	43 1/4 Jan 23	Chance Vought Corp.	1	40 1/4 40 3/4	38 3/4 39 1/2	38 1/4 38 3/4	38 1/4 38 3/4	38 1/4 38 3/4	38 1/4 38 3/4	38 1/4 38 3/4	38 1/4 38 3/4	38 1/4 38 3/4	13,500
14 Dec 6	38 1/4 Jan 6	16 1/2 Jan 4	27 1/4 Mar 17	Checker Motors Corp.	1.25	25 1/4 26	24 1/2 25	24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	24 24 1/2	28,400
17 1/4 Oct 24	29 1/4 Jan 4	20 1/4 Jan 3	28 Mar 17	Chemtron Corp.	1	24 3/4 25 1/2	25 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	32,300
6 1/2 Nov 30	14 1/4 Mar 24	7 1/2 Jan 3	10 1/2 Feb 24	Chemway Corp.	1	9 1/2 9 3/4	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	11,800
30 1/2 Dec 13	43 1/4 Jan 4	32 Jan 3	37 1/2 Feb 28	Chesapeake Corp of Virginia	5	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	1,000
54 1/2 Oct 26	69 1/4 Jan 6	59 1/2 Jan 24	67 1/4 Jan 18	Chesapeake & Ohio Ry common	25	62 3/4 63 3/8	62 3/4 63 3/8	62 3/4 63 3/8	62 3/4 63 3/8	62 3/4 63 3/8	62 3/4 63 3/8	62 3/4 63 3/8	62 3/4 63 3/8	62 3/4 63 3/8	12,100
94 Aug 5	99 1/4 Apr 13	97 Jan 24	97 Jan 24	3 1/2% convertible preferred	100	97 109	97 109	97 109	97 109	97 109	97 109	97 109	97 109	97 109	109
6 1/2 Dec 29	17 Jan 18	7 1/4 Jan 3	8 1/2 Feb 3	Chicago & East Ill RR com	No par	7 3/4 7 3/4	8 8	7 3/4 8	7 3/4 8	7 3/4 8	7 3/4 8	7 3/4 8	7 3/4 8	7 3/4 8	800
16 1/4 Dec 14	34 1/4 Jan 21	16 1/4 Mar 15	19 1/2 Jan 18	Class A	40	16 1/2 17 1/2	17 17	16 1/4 16 1/2	16 1/4 16 1/2	16 1/4 16 1/2	16 1/4 16 1/2	16 1/4 16 1/2	16 1/4 16 1/2	16 1/4 16 1/2	566
23 Dec 19	43 1/4 Jan 6	21 1/2 Feb 14	27 1/4 Jan 19	Chic Great Western Ry com	10	23 1/2 24	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	3,300
35 1/2 Dec 30	40 1/4 Apr 7	35 1/2 Jan 9	37 1/2												

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1960

LowestHighest

20 1/2 Sep 1942 1/4 Mar 2

25 1/2 Sep 1542 1/4 Feb 29

6 Dec 116 1/4 July 11

21 Oct 2533 1/8 Jan 7

12 1/2 Dec 524 1/4 Jan 7

27 1/2 Dec 655 1/4 Dec 4

46 1/2 Apr 485 1/2 Dec 21

124 Feb 16186 Jun 9

83 1/2 Apr 887 Aug 17

85 1/2 Jan 1990 Apr 11

18 1/2 Oct 524 1/2 Jan 27

10 1/4 July 115 1/4 Sep 9

3 July 274 1/2 Sep 13

40 July 2764 3/4 Jan 4

72 1/4 Jan 1276 Feb 18

31 1/2 Mar 439 1/2 Jan 5

17 1/2 Mar 427 1/2 Jan 21

23 1/2 Feb 1726 Jan 15

16 1/2 Feb 1742 Dec 14

28 1/2 Feb 145 Dec 21

34 1/4 Oct 540 1/4 Feb 23

39 1/4 July 2554 1/2 Dec 29

86 Jan 495 Sep 20

16 Dec 529 1/2 Jan 4

88 1/2 Nov 28109 1/2 Jan 5

13 1/2 Sep 2218 Jan 11

8 1/2 Oct 2414 1/2 Jan 4

63 1/4 July 2613 1/2 Mar 23

10 1/2 Aug 33 Jan 18

30 1/2 Sep 2817 Jan 14

7 1/2 Dec 2012 1/2 Jan 7

50 1/4 Dec 2260 1/2 Jan 8

17 1/2 Dec 2925 Feb 19

14 1/2 Dec 731 1/4 Jan 4

29 1/4 Nov 2937 1/4 Jan 7

67 1/4 Sep 2796 Jan 8

Range Since Jan. 1

LowestHighest

24 1/4 Jan 434 1/4 Mar 9

30 1/2 Jan 337 1/4 Mar 17

7 1/2 Jan 310 1/4 Jan 16

27 1/2 Jan 437 1/4 Mar 8

13 1/2 Jan 317 1/4 Feb 28

31 1/2 Jan 341 Mar 10

74 Jan 994 Mar 3

167 Feb 7184 1/4 Jan 27

83 1/2 Jan 586 Mar 6

88 Jan 591 Mar 13

18 1/2 Jan 325 1/2 Feb 3

13 1/2 Jan 2715 1/2 Jan 3

3 1/2 Jan 54 1/2 Jan 13

46 1/4 Jan 1158 1/4 Mar 17

72 1/2 Jan 1876 Feb 21

35 1/2 Jan 344 1/4 Mar 17

19 1/2 Jan 422 1/2 Jan 6

25 Jan 327 Jan 30

37 1/2 Jan 350 1/4 Mar 10

42 1/2 Jan 468 1/4 Mar 13

52 1/2 Jan 442 Feb 6

89 1/2 Jan 657 1/4 Mar 15

17 1/2 Jan 324 1/4 Mar 3

90 1/2 Jan 3103 Feb 27

17 1/2 Jan 2318 1/2 Feb 24

9 1/2 Jan 312 1/2 Mar 1

64 1/2 Jan 569 1/2 Feb 21

11 1/2 Jan 514 1/2 Feb 1

32 Jan 2034 1/2 Jan 13

8 1/2 Jan 310 1/4 Jan 18

50 Feb 2454 1/2 Jan 30

17 1/2 Mar 1319 1/2 Jan 20

15 1/2 Jan 422 Mar 16

30 1/2 Jan 334 1/2 Mar 2

62 1/2 Feb 1074 Jan 24

NEW YORK STOCK EXCHANGE

Par

Controls Co of America5

Cooper-Bessmer Corp5

Cooper Tire & Rubber Co1

Copeland Refrigeration Corp1

Copper Range Co5

Copperweld Steel Co5

Corn Products Co (Del)1

Corning Glass Works common5

3 1/2% preferred100

3 1/2% preferred series of 1947100

Cosden Petroleum Corp1

Coty Inc1

Coty International Corp1

Crane Co common25

3 3/4% preferred100

Cream of Wheat Corp2

Crescent Petroleum Corp com1

5% conv preferred25

Crown-Collier Publishing1

Crown Cork & Seal common2.50

\$2 preferredNo par

Crown Zellerbach Corp common5

\$4.20 preferredNo par

Crucible Steel Co of America12.50

5 1/4% convertible preferred100

Cuban-American Sugar10

Cudahy Packing Co common5

4 1/2% preferred100

Cuneo Press Inc5

Cunningham Drug Stores Inc2.50

Curtiss Publishing common1

\$4 prior preferredNo par

\$1.60 prior preferredNo par

Curtiss-Wright common1

Class A33

Cutler-Hammer Inc10

Monday Mar. 13

Tuesday Mar. 14

Wednesday Mar. 15

Thursday Mar. 16

Friday Mar. 17

32 3/833 1/8

35 1/835 1/8

8 1/88 1/8

36 3/836 3/8

15 1/815 1/8

39 3/439 3/4

86 3/486 3/4

179179 1/2

8587

9191

24 1/425 1/4

1414

3 1/44

53 1/254

7578 1/4

4243

2020 1/2

25 1/826 1/8

49 1/250

6566 1/2

4141 1/2

56 1/257 1/2

9292 1/2

21 1/222 1/2

99100 1/2

117 1/8117 1/8

11 1/212

68 1/269

1313

3333

9 1/29 1/2

5050

17 1/217 1/2

18 1/219 1/2

3333 1/2

68 1/269 1/2

37 1/437 1/2

8788

14 1/414 1/4

17 1/817 1/8

30 1/230 1/2

6767 3/8

8080

78 1/279 1/2

77 1/279 1/2

81 1/282 1/2

35 1/436 1/4

54 1/455 1/4

18 1/818 1/8

45 1/245 1/2

34 1/235 1/2

29 1/230 1/2

18 1/218 1/2

51 1/251 1/2

16 1/216 1/2

3636 1/4

65 1/266 1/2

4545 1/2

30 3/431 1/4

15 1/215 1/2

17 1/217 1/2

20 1/220 1/2

41 1/242 1/2

37 1/237 1/2

17 1/217 1/2

16 1/216 1/2

20 1/220 1/2

21 1/221 1/2

34 1/235 1/2

16 1/216 1/2

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For footnotes, see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous

Year 1960

Lowest Highest

44 1/2 Nov 9 69 1/4 Jan 4

5 1/2 Dec 28 9 1/4 Mar 29

15 1/2 Oct 5 20 3/4 Jan 4

25 1/2 July 28 40 1/4 Jan 6

15 1/2 Dec 20 24 1/4 Jan 4

21 1/2 Sep 19 24 1/4 Jan 9

33 1/2 Oct 26 45 Jan 4

19 1/2 May 23 22 1/4 Aug 15

32 1/2 Oct 24 39 1/4 Dec 14

15 1/2 Oct 31 20 May 12

35 1/2 Oct 24 67 1/4 Jun 15

24 1/2 Oct 26 47 Jan 5

14 1/2 Jan 5 20 1/2 Feb 6

27 1/2 Oct 24 39 1/4 Feb 26

32 1/2 Oct 4 45 1/4 Jan 19

22 Oct 24 30 1/4 Jan 6

47 1/2 Dec 22 61 1/4 July 6

22 Oct 25 30 1/2 Jan 4

6 1/2 Nov 17 13 1/4 Jan 8

23 1/2 Nov 7 38 1/4 Apr 8

80 May 27 84 Apr 7

91 1/2 Dec 12 110 Jun 7

38 1/2 Nov 22 45 Sep 22

29 Jan 20 38 1/2 May 10

50 1/2 Feb 5 68 1/4 Jun 29

11 1/2 Apr 28 17 1/2 Dec 22

20 Dec 2 34 1/4 Apr 18

80 Sep 13 85 1/2 Nov 3

20 1/2 Oct 26 28 1/4 Apr 26

11 Sep 27 14 1/4 Apr 22

44 1/2 May 13 63 Dec 21

195 May 31 248 Dec 23

88 1/2 Jan 13 95 May 31

11 1/2 Oct 5 19 1/2 Jan 15

17 1/2 Nov 22 35 1/4 Jan 7

60 1/2 July 25 92 1/4 Jan 6

12 Oct 25 19 1/4 Jan 5

24 Oct 24 41 1/4 Jan 29

12 1/2 Nov 21 15 1/4 Jan 6

22 Mar 30 32 Dec 30

17 1/2 Dec 5 30 1/2 Feb 15

66 May 27 84 1/2 Nov 21

12 1/2 Jan 3 15 1/2 Mar 6

19 1/2 Sep 29 27 1/4 Jan 7

38 1/2 May 31 51 Jan 5

42 1/2 July 27 59 Dec 7

3 1/2 Oct 24 6 1/4 Jan 15

24 Sep 29 31 1/4 Mar 25

17 Apr 22 19 1/2 Sep 2

10 1/2 Sep 20 11 1/2 Sep 9

21 1/2 Dec 16 30 1/4 Jan 6

90 Jan 4 99 1/2 Oct 13

17 May 18 26 1/4 Jan 21

58 1/2 Feb 1 80 1/2 July 5

8 1/2 Dec 30 12 1/4 Jan 11

137 Oct 28 146 July 22

7 1/2 Jun 16 9 1/4 Jan 4

16 1/2 Oct 31 34 1/4 Jan 27

32 1/2 Oct 26 48 1/4 Jan 25

75 1/4 Mar 8 82 Aug 24

21 1/4 Apr 14 36 1/4 Dec 12

6 Dec 21 8 1/4 Jan 4

15 1/2 Oct 25 29 1/4 Jan 5

33 1/2 Sep 23 83 1/4 Jan 11

70 1/4 Sep 28 99 1/4 Jan 4

30 1/2 Apr 21 38 1/2 Dec 28

61 1/2 Aug 18 75 1/2 Dec 14

22 1/2 Mar 8 50 1/4 Jun 29

23 1/2 May 23 33 1/2 Dec 19

101 1/2 Jan 7 111 Aug 22

40 1/4 Dec 23 55 1/4 Jan 6

100 1/2 Jan 5 108 1/2 Aug 25

76 1/2 Jan 4 85 1/4 Aug 17

21 1/4 July 1 28 Dec 15

32 July 13 41 Dec 21

43 1/2 Oct 25 66 1/4 Jun 22

35 Sep 28 45 Jun 10

57 1/2 Sep 20 79 1/4 Jun 22

61 Sep 20 85 1/4 Jun 22

5 Apr 5 6 Nov 28

22 1/2 Mar 9 27 1/4 Dec 30

23 1/4 Oct 5 36 1/4 Jan 6

18 1/2 Sep 28 33 1/4 Jan 6

20 1/2 Oct 19 29 1/4 Jan 4

24 1/4 Jan 5 26 1/4 Sep 12

23 1/4 Oct 25 34 1/4 May 31

12 1/2 Oct 24 33 1/4 Jan 1

41 1/4 Oct 25 81 1/4 Jan 4

91 Jan 6 96 1/2 Feb 26

100 Jan 5 103 1/4 July 5

25 1/4 Oct 26 40 1/4 Jan 4

42 1/2 Feb 17 61 1/4 Jun 23

42 May 20 64 1/4 Jan 4

12 1/4 May 17 19 1/4 Jan 4

14 1/2 Oct 26 19 1/4 Nov 22

59 Jan 13 91 1/4 Sep 6

50 1/4 Jan 11 65 1/4 Sep 6

88 Jan 19 96 Sep 23

16 1/2 Oct 27 25 1/4 Jan 9

11 1/2 Dec 1 23 1/4 Jan 8

34 1/2 Nov 4 45 1/4 Jan 4

10 1/4 Nov 23 20 1/4 Jan 11

1 1/2 Nov 29 3 1/4 Jan 21

45 Dec 5 89 1/2 Jan 4

32 1/2 Sep 27 47 1/4 Jan 6

24 1/2 Sep 29 28 1/4 Oct 24

32 1/2 Sep 29 44 1/4 Jan 4

1 1/2 Oct 26 3 1/4 Jan 15

7 1/2 Dec 15 10 1/4 Jan 15

5 1/2 May 10 8 1/4 Jan 15

26 Oct 20 32 1/4 Apr 12

30 Feb 17 41 1/4 Aug 24

24 1/4 Sep 7 32 Jan 15

74 Jan 11 80 Aug 25

7 1/2 Oct 31 15 1/4 Jan 8

30 1/2 Sep 27 41 1/4 Jan 18

18 Dec 16 26 1/4 Jan 26

37 Oct 24 52 1/4 Jan 4

42 1/4 May 10 53 1/4 Jan 5

22 1/2 Oct 24 34 1/4 Aug 12

26 May 11 32 1/4 Feb 15

128 1/2 Jan 4 143 1/4 Aug 19

18 1/2 Dec 19 32 1/4 Mar 14

19 1/4 Oct 17 24 1/4 Aug 29

82 Jan 19 97 Aug 19

22 1/2 Jan 4 34 1/2 Sep 1

17 1/2 Dec 23 29 Jan 15

61 1/4 Oct 11 72 Jan 11

26 1/2 July 25 37 Jan 4

Range Since Jan. 1

Lowest Highest

47 1/2 Jan 3 57 1/2 Feb 28

5 1/2 Jan 9 6 1/4 Jan 12

17 1/2 Jan 3 22 1/4 Mar 14

27 Jan 3 33 1/2 Feb 27

15 1/2 Feb 10 17 1/4 Feb 14

21 1/2 Mar 16 24 1/4 Jan 17

33 1/2 Jan 3 41 1/4 Mar 15

22 1/4 Jan 3 23 1/4 Feb 6

34 1/4 Feb 1 40 1/4 Feb 23

15 1/2 Mar 13 18 1/4 Jan 20

43 1/4 Jan 26 52 1/2 Feb 28

28 1/2 Jan 10 33 1/2 Jan 23

15 1/2 Feb 6 18 Jan 10

27 1/2 Jan 3 34 1/2 Jan 20

33 1/2 Jan 9 40 1/4 Mar 17

28 1/2 Jan 4 40 Mar 7

49 1/4 Jan 4 64 1/4 Feb 27

27 Jan 13 33 1/4 Feb 10

6 1/4 Jan 3 7 1/4 Feb 10

28 Jan 5 34 1/4 Feb 28

83 Jan 27 86 1/2 Mar 8

96 Jan 3 108 1/4 Feb 28

41 1/4 Jan 4 49 Feb 24

5 1/2 Mar 15 8 Jan 24

36 1/4 Jan 10 41 1/4 Mar 17

58 1/2 Jan 17 70 1/4 Feb 17

16 1/4 Jan 4 26 1/4 Mar 17

31 1/4 Jan 3 40 Mar 9

85 Jan 11 87 1/2 Mar 15

25 1/2 Jan 4 44 1/4 Mar 17

13 1/4 Jan 5 21 1/4 Mar 16

59 1/2 Jan 3 76 1/2 Mar 10

250 Jan 13 275 Mar 10

94 1/4 Jan 13 96 1/2 Feb 20

12 1/2 Jan 12 15 1/4 Mar 3

21 1/4 Jan 5 28 1/4 Feb 3

63 1/4 Jan 3 79 1/4 Mar 3

12 1/4 Jan 3 14 1/4 Feb 20

31 1/4 Jan 9 36 1/4 Mar 15

14 1/4 Jan 5 19 1/4 Jan 17

29 1/2 Jan 13 33 1/4 Mar 14

19 Jan 3 24 1/2 Mar 17

73 Feb 13 81 Jan 3

12 1/2 Jan 3 15 1/2 Mar 6

22 1/4 Jan 27 28 1/4 Feb 24

47 1/2 Feb 14 51 Mar 13

48 1/2 Feb 23 56 1/4 Mar 17

3 1/2 Jan 3 5 1/4 Mar 17

24 1/2 Jan 9 27 1/4 Feb 28

17 1/2 Jan 4 22 1/4 Mar 8

10 1/2 Jan 6 12 Mar 16

22 1/2 Jan 3 26 1/4 Feb 2

92 1/2 Jan 10 95 Feb 2

20 1/2 Jan 3 27 Jan 24

78 Jan 3 86 1/2 Mar 3

7 1/2 Jan 5 10 1/4 Mar 3

137 Jan 9 140 Jan 19

7 1/2 Jan 4 8 1/4 Feb 13

18 1/2 Jan 3 22 1/4 Feb 27

34 1/2 Jan 31 44 1/4 Feb 27

78 1/4 Jan 3 83 Mar 2

28 1/2 Feb 27 33 Feb 9

5 1/2 Feb 7 7 1/4 Mar 9

17 1/4 Feb 7 21 1/4 Mar 17

39 1/4 Jan 3 45 1/2 Jan 31

61 1/2 Feb 10 74 Jan 3

37 1/4 Jan 19 41 1/4 Feb 24

68 1/2 Jan 10 82 1/2 Mar 17

37 1/4 Jan 11 50 1/4 Mar 17

31 1/4 Jan 5 37 Feb 23

107 1/2 Jan 3 111 1/2 Mar 2

40 1/2 Jan 3 46 1/4 Mar 6

107 1/2 Jan 6 107 1/4 Mar 16

82 1/4 Jan 10 82 1/4 Mar 16

26 1/4 Jan 4 33 1/4 Mar 17

42 1/2 Feb 10 42 1/2 Feb 10

54 1/2 Jan 6 75 Mar 10

37 1/2 Jan 23 49 1/4 Mar 13

71 Jan 3 88 1/4 Mar 10

74 1/2 Jan 9 92 1/4 Mar 10

5 1/2 Jan 3 6 1/4 Feb 2

26 1/2 Jan 3 31 1/4 Feb 9

29 Jan 12 44 1/4 Mar 17

20 1/2 Jan 3 25 Feb 2

25 1/4 Jan 6 29 1/4 Mar 10

25 1/4 Jan 6 29 1/4 Mar 10

25 1/4 Jan 6 29 1/4 Mar 10

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STOCKS

NEW YORK STOCK

EXCHANGE

Par

Fansteel Metallurgical Corp.	5
Fawick Corp.	2
Fedders Corp.	1
Federal Mogul Bower Bearings	5
Federal Pacific Electric Co. com.	1
5 1/2 conv 2nd pfd series A	23
Federal Paper Board Co. common	5
4 60 conv preferred	25
Federated Dept Stores	1.25
Ferro Corp.	10
Fiberboard Paper Prod.	No par
Fifth Avenue Coach Lines Inc.	10
Filtrol Corp.	1
Firestone Tire & Rubber	No par
First Charter Financial Corp. No par	
First National Stores	No par
Firstamerica Corp.	2
Firth Carpet Co.	5
Flintkote Co. common	5
\$4 preferred	No par
\$4.50 conv A 2nd pfd	100
\$2.25 conv B 2nd pfd	No par
Florida East Coast Railway Co.	25
Florida Power Corp.	2.50
Florida Power & Light Co.	No par
Fluor Corp. Ltd.	2.50
Food Fair Stores Inc. common	1
\$4.20 divd pfd ser of '51	15
Food Giant Markets Inc. common	1
4 conv convertible preferred	10
Food Mach & Chem Corp. com.	10
3 1/4 conv convertible preferred	100
3 1/4 preferred	100
Food Mart Inc.	2
Foot Mineral Co.	1
Ford Motor Co.	1
Foremost Dairies Inc.	2
Foster-Wheeler Corp.	10
Franklin Stores Corp.	1
Freeport Sulphur Co.	10
Fruehauf Trailer Co. common	1
4 conv preferred	100

G

Gabriel Co	1
Gamble Skogmo Inc	5
Gardner-Denver Co	5
Garrett Corp	2
Gar Wood Industries Inc com	1
4 1/2 convertible preferred	50
General Acceptance Corp	1
\$0.60 conv voting pref	No pa
General American Investors com	1
\$4.50 preferred	100
General Amer Oil Co of Texas	5
General Amer Transportation	1.25
General Baking Co common	5
\$8 preferred	No pa
General Bancshares Corp	5
General Bronze Corp	1
General Cable Corp com	No pa
4% 1st preferred	100
General Cigar Co Inc	1
Gen Contract Finance Corp	1
General Controls Co	1
General Dynamics Corp	1
General Electric Co	1
General Finance Corp	1
General Foods Corp	No pa
General Instrument Corp	1
General Mills common	1
5% preferred	100
General Motors Corp common	12
\$5 preferred	No pa
Preferred \$3.75 series	No pa
General Outdoor Advertising	1
General Portland Cement Co	1
General Precision Equip Corp	1
\$1.60 conv preferred	No pa
\$3 convertible preferred	No pa
\$2.98 conv preference	No pa
General Public Service	10
General Public Utilities Corp	2.5
General Railway Signal	6.6
General Refractories	1
General Steel Castings Corp	1

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1960				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES		Sales for the Week													
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Par		Monday Mar. 13		Tuesday Mar. 14		Wednesday Mar. 15		Thursday Mar. 16		Friday Mar. 17		Shares	
27 1/2	Feb 8	38 1/2	Jun 23	35 1/4	Jan 16	40	Feb 21	Gulf States Utilities Co.—	Common	No par		37	37 3/4	37 1/2	37 3/8	37	37 1/2	37 1/4	37 3/8	37 3/8	38	5,800	
82	Jan 6	86 1/2	Aug 26	85 1/2	Jan 11	87	Mar 7				100	86 1/2	88	86 1/2	88	86 1/2	88	86 1/2	88	88	88	30	
84 1/2	Jan 7	91 1/2	Oct 7	86 1/2	Jan 4	91	Mar 10	\$4.20 dividend preferred			100	91	91	90 1/2	91	91	91 3/4	90 1/2	90 1/2	90	91 1/2	250	
87 1/2	May 18	91	Aug 12	91 1/4	Mar 3	92 1/2	Mar 6	\$4.40 dividend preferred			100	92 1/2	93 3/4	92 1/2	93 3/4	92 1/2	93 3/4	92 1/2	93 3/4	92 1/2	93	—	
97	Jan 4	103 1/2	Nov 15	102	Feb 16	104	Mar 2	\$5 dividend preferred			100	104	104	102 1/4	104	102 1/4	103 3/4	102 1/4	103 3/4	102 1/4	103 3/4	80	
97 1/2	Jan 11	103 1/2	Aug 19	102	Jan 9	105 1/2	Feb 14	\$5.08 dividend preferred			100	103 1/2	105	103 1/2	105	104 1/2	104 1/2	103 1/2	105 1/2	103 1/2	105 1/2	20	
24 1/2	Sep 28	36 1/2	Dec 29	33 1/2	Jan 12	42 1/2	Mar 17	Gustin-Bacon Mfg Co.			2.50	40 1/4	40 7/8	40 1/4	40 3/4	40 1/4	40 3/4	40 1/4	41	41 3/8	42 1/2	9,000	
H																							
48	Feb 24	55	Sep 26	53 1/2	Jan 11	64	Feb 28	Hackensack Water			25	62	62 3/4	62 3/4	63	61 1/2	63	61	63	61 1/2	61 1/2	500	
35 1/2	Jan 3	51 1/2	Jan 4	42 1/2	Jan 3	49	Feb 9	Halliburton Co.			5	47 3/4	48	47 1/2	48	47 3/4	48 1/4	47 3/4	48 1/4	47 3/4	48 1/2	9,800	
24	Nov 4	31 1/4	Apr 19	25 1/2	Jan 4	35 1/2	Feb 16	Hall (W F) Printing Co.			5	31 1/2	32 1/4	32 1/4	32 1/4	32 1/4	33 1/4	32 1/4	33 1/4	33 1/4	34 1/4	5,000	
21 1/2	Dec 5	27	Jan 4	22 1/2	Jan 6	28 1/2	Feb 9	Hamilton Watch Co common			1	24 1/2	24 1/2	24 1/2	25	25 1/2	25 1/2	26	26 1/2	26 1/2	26 1/2	1,400	
88 1/2	Jun 7	106 1/2	Jan 6	93 1/2	Jan 3	112 1/2	Feb 13	4% convertible preferred			100	95	97	95	95 1/4	101	101	101	101	103	107	120	
26 1/4	Jun 20	32 1/2	Jan 25	26 1/2	Jan 3	30 1/2	Mar 3	Hammermill Paper Co.			2.50	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	2,400	
28 1/2	Nov 23	47 1/2	Jan 21	31 1/4	Jan 3	37 1/2	Feb 15	Hammond Organ Co.			1	31 1/2	31 1/4	30 1/2	32 1/4	30 1/2	31 1/4	31 1/2	32 1/4	32	32 1/4	17,300	
42	Jul 5	57 1/4	Jan 5	47 1/4	Jan 9	56 1/2	Jan 26	Harbison-Walker Refractor com.			7.50	54	54 1/2	54 1/2	55 1/2	55	55 1/4	55 1/4	55 1/4	55	55 1/4	8,700	
121	Oct 24	129	Mar 24	120 1/2	Jan 9	127	Feb 16	6% preferred			100	125	127	125 1/4	127	125 1/4	127	125 1/4	127	125 1/4	127	—	
34 1/2	Oct 24	50 1/2	Dec 16	46 1/2	Jan 6	63 1/2	Mar 8	Harris-InterType Corp.			1	63 1/4	64 1/4	63 1/4	63 1/2	62 1/4	64 1/4	62 1/4	64 1/4	63 1/4	64	8,300	
21 1/2	May 24	26 1/2	Sep 2	24 1/2	Jan 4	35	Feb 28	Harsco Corporation			1.25	29 1/2	30 1/2	29 1/2	30 1/2	29 1/2	31 1/2	31 1/2	31 1/2	31 1/2	32	25,100	
18 1/2	Oct 31	29 1/2	Jan 11	20 1/2	Jan 3	24 1/2	Jan 23	Harshaw Chemical Co.			5	22 1/2	23 1/2	23 1/2	23 1/2	23	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	4,500	
22 1/4	May 26	27	Aug 31	23 1/2	Jan 23	33 1/2	Feb 17	Hart Schaffner & Marx			5	27 1/2	27 1/2	27 1/2	27 1/2	26 1/4	27 1/2	26 1/4	27 1/2	26 1/4	28	4,500	
8 1/2	Oct 26	11 1/2	Jan 6	8 1/2	Feb 3	13 1/2	Feb 20	Hat Corp of America common			1	11 1/4	12 1/4	11 1/2	12 1/4	11 1/2	11 1/4	11 1/2	12	11 1/2	12 1/2	14,100	
61 1/2	Feb 17	88 1/2	Dec 28	37 1/2	Feb 27	43 1/2	Mar 15	5% preferred			50	41 1/2	41 1/2	42 1/2	43	43 1/2	43	43 1/2	42	42	42 1/2	7,500	
9 1/4	May 25	13	Jan 5	8 1/2	Jan 11	112	Mar 7	Haveg Industries Inc.			1	102 3/4	106 1/4	100 1/2	103 1/2	100 1/2	104 1/2	103 1/2	107 1/4	108	109 1/2	2,800	
77	Jan 4	84	Aug 30	66	Jan 6	68	Feb 2	Hayes Industries Inc.			5	13	13 1/2	12 1/2	13 1/2	12 1/2	12 1/2	12 1/2	12 1/2	13	13	23,300	
37 1/2	Feb 17	55	Dec 16	49 1/2	Feb 3	63 1/2	Mar 17	Heinz (H J) Co common			8.33 1/4	52 1/4	54 1/4	51 1/4	55 1/2	51 1/4	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	100	
29 1/2	May 12	33 1/4	July 7	29 1/2	Jan 5	40	Mar 14	3.65% preferred			100	85	87	85	87 1/2	85	87 1/2	85	87 1/2	85	87 1/2	5,300	
32 1/2	Jan 18	36	Aug 5	34	Jan 4	36 1/4	Mar 16	Heller (W E) & Co.			1	69 1/4	70 3/4	72 1/2	75 1/4	72 1/2	75 1/4	72 1/2	75 1/4	72 1/2	75 1/4	6,000	
13 1/2	Dec 1	20	Jan 4	14	Feb 2	16	Feb 17	Helme (G W) common			10	38 1/4	39	39	39	38	39	38 1/2	39 1/2	38 1/2	39 1/2	330	
61 1/2	Apr 13	82 1/2	Dec 8	79	Jan 3	98	Jan 23	7% non-cumulative preferred			25	35 1/2	36	35 1/2	36	35	36	36	36	36	36	2,600	
104 1/2	Dec 6	111 1/2	Aug 26	108	Jan 3	110 1/2	Jan 10	Hercules Motors			No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14,300	
56 1/2	Apr 13	70	Dec 20	67 1/2	Jan 4	78	Jan 23	Hercules Powder common			2 1/12	93 1/4	94 3/4	93 1/4	94 3/4	92	93 1/4	92	93 1/4	91	92 1/4	50	
76	Mar 9	119 1/2	Dec 9	112 1/2	Jan 4	145	Mar 17	5% preferred			100	110	111	110	111	110	111	110	111	110	111	200	
38 1/2	Feb 1	67	Dec 21	67 1/2	Jan 4	78	Jan 23	\$2 conv class A preferred			No par	75	75	74	76	73 1/2	75 1/2	73 1/2	75 1/2	74 1/2	75 1/2	5,100	
18 1/2	Oct 26	28	Jan 4	20 1/2	Jan 3	25 1/2	Jan 19	Hershey Chocolate Corp.			No par	130	132	130 1/2	132	131 1/2	131 1/2	131 1/2	131 1/2	131 1/2	131 1/2	57,600	
15 1/2	Mar 8	24 1/2	July 13	36 1/2	Mar 17	38 1/2	Mar 17	Hertz Co.			1	65 1/4	65 1/4	63 1/4	65 1/2	63	64	63 1/4	64 1/2	64 1/2	64 1/2	700	
60 1/2	May 11	68	Aug 22	66	Jan 6	68	Feb 2	Hewlett-Packard Inc.			1	24 1/2	25 1/4	24 1/2	25	24	25	24 1/2	24 1/2	24 1/2	24 1/2	24,400	
92 1/2	Feb 16	120	July 13	117	Jan 3	130	Feb 2	Heyden Newport Chem Corp.			1	67 1/2	67 1/2	67 1/2	67 1/2	67	68	67 1/2	68	67 1/2	68	19,200	
12 1/2	Dec 1	19	Jan 21	7 1/2	Feb 7	16	Jan 20	3 1/2% preferred series A			100	125	128	125	125	125	128	125	128	128	128	50	
29 1/2	Oct 19	37 1/2	Jan 4	30 1/2	Jan 10	41 1/2	Mar 16	\$4 3/4 2nd pfd (conv)															

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1960				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday Mar. 13	Tuesday Mar. 14	Wednesday Mar. 15	Thursday Mar. 16	Friday Mar. 17			
K													
32 Sep 29	54 1/2 Jan 6	37 1/2 Jan 13	46 1/2 Mar 14	Kaiser Alum & Chem Corp.	33 1/2	45	46	46	46 1/2	45 3/4	46 3/4	20,000	
86 Oct 5	111 1/2 Jan 5	96 Jan 23	104 1/2 Feb 21	4 1/2 convertible preferred	100	103	103	103	102 1/2	102 1/2	102 1/2	800	
42 1/2 Jan 12	47 May 6	44 1/2 Jan 11	47 1/2 Feb 16	4 3/4 preferred	50	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	400	
101 Sep 30	122 1/2 Jan 13	103 1/2 Jan 18	117 Mar 17	4 3/4 convertible preferred	100	113	114	113	118	115 1/2	116 3/4	1,400	
105 1/2 Oct 3	125 Jan 11	110 1/2 Jan 17	115 1/2 Mar 2	4 3/4 (ser of 1950) conv pfd	100	109	120	110	120	110	118	700	
45 Mar 8	59 1/2 Dec 29	58 1/2 Jan 17	70 Mar 8	Kansas City Pr & Lt Co com	No par	68	68	67	68	67 1/2	68 1/2	2,000	
74 Jan 25	79 1/2 Aug 17	75 1/2 Jan 9	79 Feb 28	4 1/2 preferred	100	78 1/2	80	78 1/2	80	78 1/2	80	30	
80 1/2 May 23	87 Jan 20	84 1/2 Jan 27	86 Jan 10	4 1/2 preferred	100	84	86	84	86	84	86	86	
86 1/2 Jan 6	95 1/2 Oct 5	85 Jan 4	95 Mar 9	4 1/2 preferred	100	86 1/2	88	86 1/2	88	86 1/2	88	220	
82 1/2 Mar 18	90 Oct 10	88 1/2 Jan 3	91 Feb 23	4 3/4 preferred	100	90	92	90	92	90	92	88	
85 1/2 Feb 9	90 July 28	86 1/2 Jan 3	91 Feb 23	Kansas City Southern com	No par	73 1/2	74 1/2	73 1/2	74 1/2	74 1/2	75	3,000	
62 1/2 Sep 29	79 1/2 Jan 8	68 1/2 Jan 3	78 1/2 Jan 30	4 non-cum preferred	50	36 1/4	36 3/4	36 1/4	36 3/4	36 1/4	36 3/4	1,200	
34 1/2 July 12	37 1/2 Sep 16	36 1/2 Jan 10	38 1/2 Feb 13	Kansas Gas & Electric Co	No par	58	59 1/2	59 1/2	59 3/4	59 1/2	59 3/4	3,100	
43 1/2 Feb 9	54 1/2 July 8	50 1/2 Jan 4	60 Feb 28	Kansas Power & Light Co	8.75	44 1/2	45	45 1/2	45 3/4	46	46 1/2	4,400	
31 1/2 Feb 23	39 1/2 Aug 24	37 1/2 Jan 3	46 1/2 Mar 16	Kayser-Roth Corp	1	21 1/2	23	21 1/2	22 1/2	21 1/2	22 1/2	59,000	
11 Jan 12	16 1/2 Dec 11	12 1/2 Jan 3	23 1/2 Mar 16	Kellogg Co	50c	59 1/4	60	59 1/2	61	61	61 1/2	8,100	
36 Apr 6	51 1/2 Dec 30	50 1/2 Jan 11	62 1/2 Mar 17	Kelsey Hayes Co	1	32	33	31 1/2	32	31 1/2	32 1/2	10,000	
30 1/2 Oct 25	50 1/2 Jan 6	31 1/2 Feb 23	36 1/2 Jan 9	Kendall Co	8	35 1/2	36 1/2	35 1/2	36 3/4	35 1/2	36	7,600	
23 Oct 13	30 1/2 Aug 17	25 1/2 Jan 3	37 1/2 Feb 16	Kennecott Copper	No par	82 1/4	83 1/2	83 1/2	83 1/2	83 1/2	84 1/4	1,200	
71 1/2 Oct 25	100 1/2 Jan 6	73 1/2 Jan 3	87 1/2 Mar 3	Kern County Land Co	2.50	62	64 1/2	62 1/2	63 1/2	62 1/2	64 1/4	3,100	
46 1/2 Sep 30	55 1/2 Jan 8	52 Jan 4	69 Mar 6	Kerr-McGee Oil Indus common	1	78	80 1/2	80 1/2	83 1/2	83 1/2	86 1/2	4,400	
36 1/2 July 18	65 1/2 Dec 30	62 1/2 Jan 3	88 1/2 Mar 17	4 1/2 conv prior preferred	25	30 3/4	31 1/2	32	33 1/2	33	34	59,000	
21 July 22	28 1/2 Nov 18	26 1/2 Jan 4	35 Mar 16	Kimberly-Clark Corp	1	38	38 1/2	38	38 1/2	38 1/2	38 1/2	8,100	
31 1/2 Nov 7	46 1/2 Jan 5	32 1/2 Jan 4	38 1/2 Mar 10	King-Seelye Thermos Co	5	90 1/2	92 1/2	90 1/2	91 1/2	90 1/2	92	10,000	
25 1/2 Dec 2	31 1/2 Dec 21	16 1/2 Jan 7	20 Feb 2	KLM Royal Dutch Airlines	100 G	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	7,600	
34 1/2 Oct 24	46 1/2 Jan 4	36 Jan 3	44 1/2 Mar 2	Koppers Co Inc common	10	42 1/2	43 1/2	42 1/2	43 1/2	42 1/2	43 1/2	17,200	
77 Jan 7	82 1/2 Apr 11	78 Jan 3	82 1/2 Mar 14	4 preferred	100	82	82 1/2	82 1/2	82 1/2	82 1/2	82 1/2	10,400	
14 1/2 Feb 17	36 1/2 Dec 7	31 1/2 Jan 4	54 1/2 Mar 17	Korvette (E J) Inc	1	51 1/2	52 1/2	50 1/2	51 1/2	51 1/2	52 1/2	240	
27 1/2 Sep 29	33 1/2 Jan 12	28 Jan 3	31 1/2 Feb 6	Kresge (S S) Co	10	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	41,600	
19 1/2 Jun 10	34 1/2 Jan 6	21 1/2 Mar 2	26 1/2 Jan 19	Kress (S H) & Co	10	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	9,200	
11 1/2 Dec 5	30 1/2 Jan 8	11 1/2 Jan 3	14 Jan 16	Kroehler Mfg Co	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	14,200	
25 1/2 Oct 28	36 1/2 Mar 2	30 1/2 Jan 25	33 Mar 17	Kroger Co	1	30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	31 1/2	2,200	
25 1/2 Oct 21	36 Jan 5	30 1/2 Jan 3	38 1/2 Feb 23	K V P Sutherland Paper Co	5	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	36 1/2	35,300	
L													
18 1/2 Feb 10	25 1/2 Dec 29	25 1/2 Jan 27	30 Mar 17	Laclede Gas Co common	4	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	6,100	
27 1/2 Mar 11	36 1/2 Dec 21	28 1/2 Jan 4	36 Mar 7	4 3/2 preferred series A	25	43	43	43	43 1/2	44	44	1,900	
27 Jun 27	22 Jan 25	17 1/2 Jan 17	21 1/2 Mar 13	Lane Bryant	1	33	33 1/2	33 1/2	34	33 1/2	34	77,000	
13 1/2 May 2	23 1/2 Jan 20	14 1/2 Jan 3	16 1/2 Mar 2	Lear Inc	50c	19 1/2	20 1/2	19 1/2	20 1/2	20 1/2	21 1/2	7,700	
14 1/2 Dec 30	24 1/2 Jan 6	11 1/2 Jan 3	14 1/2 Feb 14	Lee Rubber & Tire	5	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	6,700	
10 Mar 15	13 1/2 Jan 6	11 1/2 Jan 3	13 1/2 Feb 16	Lehigh Coal & Navigation Co	10	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	9,300	
25 1/2 Oct 25	32 1/2 Aug 1	27 1/2 Jan 3	33 1/2 Feb 16	Lehigh Portland Cement	15	30 1/2	30 1/2	30 1/2	30 1/2	32	32 1/2	146,600	
1 1/2 Dec 22	3 1/2 Mar 11	1 1/2 Jan 4	2 1/2 Mar 17	Lehigh Valley Industries com	1	1 1/2	1 1/2	1 1/2	1 1/2	2 1/2	2 1/2	5,600	
16 1/2 Sep 26	19 1/2 Jan 8	16 1/2 Jan 4	21 1/2 Mar 17	1.50 conv pfd series A	No par	19 1/2	20 1/2	20	20	20	21	2,700	
3 1/2 Oct 28	7 1/2 Jan 15	4 1/2 Jan 3	5 1/2 Jan 23	Lehigh Valley RR	No par	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5,000	
24 1/2 July 26	29 1/2 Jan 22	26 1/2 Jan 3	28 1/2 Feb 3	Lehman Corp	1	27 1/2	28 1/2	27 1/2	28 1/2	28 1/2	28 1/2	21,700	
41 Apr 7	79 1/2 Dec 13	74 Jan 4	128 1/2 Mar 8	Lehn & Fink Products	5	110 1/2	115 1/2	109	114 1/2	116 1/4	117 1/2	8,500	
22 Jan 29	28 1/2 Sep 9	23 1/2 Jan 4	28 1/2 Mar 10	Lerner Stores Corp	No par	37 1/2	38	38 1/2	38 1/2	38	38 1/2	59,500	
46 1/2 Oct 24	70 1/2 Jan 22	49 1/2 Jan 4	60 1/2 Mar 7	Libbey-Owens-Ford Glass Co	5	55 1/2	57 1/2	56	56 1/2	56	57 1/2	27,700	
9 1/2 Oct 5	12 1/2 Dec 6	10 1/2 Jan 4	13 1/2 Mar 8	Libby-McNeill & Libby	7	12 1/2	12 1/2	12 1/2	12 1/2	13 1/4	13	54,100	
78 1/2 May 19	91 1/2 Jan 13	81 1/2 Jan 3	94 1/2 Mar 9	Liggett & Myers Tobacco com	25	93 1/2	93 1/2	92 1/2	93 1/2	91 1/2	92 1/2	7,700	
140 Jan 4	151 Aug 31	146 Jan 10	151 Mar 6	7 1/2 preferred	100	150 1/2	150 1/2	150	150 1/2	150	150 1/2	50	
46 1/2 Nov 23	61 Jan 4	49 1/2 Jan 5	59 1/2 Mar 16	Lilly Tulip Cup Corp	5	55 1/2	56 1/2	56 1/2	57 1/2	57 1/2	57 1/2	18,700	
20 Nov 18	28 Sep 23	24 1/2 Jan 6	33 Jan 16	Ling-Temco Electronics	50c	28 1/2	30 1/2	29 1/2	30 1/2	29 1/2	30 1/2	54,200	
43 1/2 Sep 23	61 1/2 Jan 4	44 1/2 Jan 3	56 Mar 6	Link Belt Co	5	53 1/2	54 1/2	53 1/2	54 1/2	54 1/2	55 1/2	4,800	
12 1/2 Jan 4	34 1/2 Aug 10	24 1/2 Jan 13	32 1/2 Mar 17	Lionel Corp	2.50	124	125	113	122	117	122 1/2	63,300	
57 1/2 Jan 12	96 1/2 Dec 20	87 1/2 Jan 4	128 1/2 Mar 10	Litton Industries Inc	1	42 1/2	43 1/2	40	42 1/2	38 1/4	39 1/2	37,600	
18 1/2 May 11	32 1/2 Jan 4	27 Jan 3	42 1/2 Mar 14	Lockheed Aircraft Corp	1	24 1/2	25 1/2	24 1/2	25 1/2	23 1/4	24 1/4	493,200	
14 Feb 17	19 Aug 5	15 1/2 Jan 10	25 1/2 Mar 13	Loew's Theatres Inc	1	24							

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1960				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE	Par	Monday Mar. 13	Tuesday Mar. 14	Wednesday Mar. 15	Thursday Mar. 16	Friday Mar. 17	Shares
18 1/4	Feb 23	8 1/2	Dec 15	9 1/4	Jan 3	12 1/2	Jan 20	Merritt-Chapman & Scott	12.50	10 1/4	10 3/8	10 1/4	11 1/4	11 1/4	43,400
42 1/4	Dec 28	70 1/2	Jan 4	45 1/4	Jan 3	59 1/2	Mar 10	Mesta Machine Co.	5	x57 58	57 1/4	57 1/4	57 1/2	57 1/2	1,600
24 1/2	Jun 16	45 1/4	Dec 16	41 1/4	Jan 3	59 1/2	Mar 13	Metro-Goldwyn-Mayer Inc.	No par	58 1/4	59 1/2	x57 1/4	59 1/2	57 3/4	61,300
74 1/2	Jan 5	84	Nov 14	81	Jan 5	85	Mar 3	Metropolitan Edison 3.90% pfd.	100	83 1/2	83 1/2	*82 1/2	84	82 1/2	130
83 1/2	Jan 13	93 1/2	Sep 8	89 1/2	Jan 10	96 1/2	Feb 20	4.35% preferred series	100	*95 96 1/2	*95 96 1/2	*95 96 1/2	96 1/2	95 1/2	60
75 1/2	Feb 15	82	Oct 10	81	Jan 23	83 1/2	Feb 10	3.85% preferred series	100	*82 83 1/2	*82 83 1/2	*82 83 1/2	83 1/2	82	70
75 1/4	Jan 19	82	Nov 14	80	Jan 24	82	Jan 17	3.80% preferred series	100	*82 83 1/2	*82 83 1/2	*82 83 1/2	83 1/2	82 1/2	24,200
86	Jan 4	85	Aug 11	90	Jan 3	98	Mar 16	4.45% preferred series	100	*95 97	95 95	97 97 1/2	98 98	*96 96 1/2	500
25 1/4	Mar 16	33 1/4	Dec 20	30 1/2	Jan 4	35 1/2	Feb 1	Middle South Utilities Inc.	10	32 1/4	33 3/4	31 1/2	32 1/2	31 3/4	2,800
41	Dec 22	58	Jan 22	40	Feb 17	43	Mar 14	Midland Enterprises Inc.	1	41 41	41 1/4	43	*43 44 1/2	*41 1/2 43 1/2	330
48 3/4	July 25	59 1/2	Feb 3	49 1/2	Jan 5	58	Feb 9	Midland-Ross Corp common	5	52 1/4	53 1/4	x51 1/4	51 1/4	51 1/2	800
88	Jan 5	95 1/2	Dec 8	93 1/2	Jan 10	97	Mar 10	5 1/2% 1st preferred	100	96 3/4	97	x96 96	*96 97	*96 97	23,100
30	May 2	40 1/2	Nov 15	35 1/2	Jan 4	49 1/4	Mar 14	Midwest Oil Corp.	10	48 1/2	49	49 1/4	49 1/4	*48 1/2 48 1/2	18,400
15 1/2	Oct 21	26 1/2	May 16	19 1/2	Jan 3	23 1/2	Feb 15	Minerals & Chem Philipp Corp.	1	x20 1/2	21 1/2	20 1/2	20 1/4	20 3/4	800
123 1/2	Feb 8	178 1/2	Jun 1	140	Jan 4	170 1/2	Mar 10	Minneapolis-Honeywell Reg.	1.50	165 170	162 164 1/2	155 163	156 1/2 159	158 3/4 162 1/4	23,100
60	Oct 24	88	Jun 17	70 1/2	Jan 17	84 1/4	Mar 17	Minn Mining & Mfg.	No par	80 1/4	81 1/2	80 3/4	81 1/4	82 84 1/4	18,400
28	Apr 19	33 1/2	Jan 4	31	Jan 6	34	Feb 6	Minnesota & Ontario Paper	2.50	31 1/4	32 1/4	31 1/2	31 7/8	31 3/4 32 1/4	56,500
31 1/2	Feb 24	38 1/2	Aug 31	35 1/2	Jan 4	41 1/2	Feb 28	Minnesota Power & Light	No par	38 3/4	39 1/2	39 1/2	39 1/2	40 40 1/4	13,700
27	July 12	37 1/2	Jan 4	35 1/2	Jan 3	41 1/2	Feb 7	Mission Corp.	1	38 1/4	40	39 1/2	39 3/4	39 3/4 40 1/2	5,800
16 1/4	July 7	24 1/2	Dec 29	24	Jan 6	30 1/2	Mar 17	Mission Development Co.	5	28 1/4	29 1/2	29 1/2	29 1/4	29 1/2	10,400
30	Mar 10	35	Aug 16	34 1/2	Jan 3	40 1/4	Feb 23	Mississippi River Fuel Corp.	10	38 1/4	38 1/2	37 3/8	38 1/2	38 3/8 38 1/2	27,900
3 1/2	Dec 20	6 1/2	Jan 6	3 1/2	Jan 3	5 1/2	Mar 15	Missouri-Kan-Tex RR	5	4 3/4	4 3/4	4 3/4	4 3/4	5 1/8 5 1/8	8,400
33 1/4	Dec 7	48 1/2	Jan 6	39 1/2	Feb 8	42 1/4	Jan 23	Missouri Pacific RR class A	No par	40 3/4	41	40 3/4	41	40 3/4 41 1/4	27,600
29 3/4	Jun 15	39	Jan 15	34 1/2	Jan 4	42 1/2	Feb 24	Missouri Portland Cement Co.	6.25	39 1/2	39 1/2	39 3/4	39 1/2	39 3/4 39 1/2	7,900
17	Feb 17	22 1/2	Sep 1	19 1/2	Jan 5	24 1/2	Feb 28	Missouri Public Service Co.	1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2 23 1/2	1,200
7 1/2	Oct 26	15 1/2	Jan 11	8	Jan 3	12 1/2	Feb 27	Mohasco Industries Inc common	5	11 1/2	12 1/2	11 1/2	11 1/2	11 1/2 11 1/2	4,100
60	Nov 1	80 1/2	Mar 11	62	Jan 4	72	Jan 11	3 1/2% preferred	100	*69 1/2	71	*69 1/2	71	70 3/4 71 1/2	32,900
70	Oct 12	87 1/2	Mar 23	71	Jan 4	76 1/2	Feb 8	4.20% preferred	100	*75 76 1/2	*75 76 1/2	*76 76 1/2	76 1/2	76 1/2 76 1/2	10
11 1/4	Oct 26	19 1/2	Jan 6	13 1/2	Jan 3	16 1/2	Feb 9	Monarch Machine Tool	No par	15 15 1/2	15 1/2	15 1/2	15 1/2	15 1/2 15 1/2	3,200
9 1/2	Dec 13	13 1/2	Jan 11	9 1/2	Mar 10	10 1/2	Jan 19	Monon RR class A	25	*9 10	*9 10	*9 10	10	*9 1/2 10 1/2	1,000
6 1/2	Dec 9	11 1/2	Aug 22	6 1/2	Feb 2	7 1/2	Jan 19	Class B	No par	*7 7 1/2	*7 7 1/2	*7 7 1/2	7	*6 3/4 7	100
35 1/2	Sep 29	55 1/2	Jan 4	44 1/2	Jan 20	50 1/2	Feb 23	Monsanto Chemical Co.	2	47 1/2	48 1/2	47 1/2	47 1/2	47 48 1/2	41,900
26 1/2	Mar 8	33 1/2	Dec 30	33 1/2	Jan 3	39	Mar 10	Montana-Dakota Utilities Co.	5	37 37 1/2	36 3/4 37 1/4	36 3/4 37 1/4	37 37 1/2	36 1/2 37 1/2	7,100
21 1/2	Jan 25	31 1/4	Aug 16	31	Jan 3	35 1/2	Feb 6	Montana Power Co.	No par	33 3/4	34	34 34	33 1/2 34	33 1/2 34	3,300
25	Feb 24	57 1/2	Sep 12	35 1/2	Jan 4	39 1/2	Jan 30	Montecatini Mining & Chemical	1,000 lire	37 3/4	37 3/4	37 1/2	37 1/2	36 36 1/2	2,300
30 1/4	Oct 25	37 1/2	Oct 10	35 1/2	Feb 2	37 1/2	Feb 23	Stamped American shs.	1,000 lire	*36 1/4 37 1/4	35 3/4 35 3/4	35 3/4 35 3/4	*35 1/4 36	*35 1/4 36 1/4	200
25 1/2	Oct 24	53 1/2	Jan 4	28	Jan 3	34 1/2	Mar 1	Montgomery Ward & Co.	No par	31 1/4	32 1/4	31 1/2	32	32 1/2 32 1/2	50,100
10 1/2	Sep 29	14 1/2	Jan 7	11 1/2	Jan 9	17 1/4	Feb 15	Moore-McCormick Lines	12	14 14 1/2	14 1/2 14 1/2	14 1/4 14 1/2	14 1/4 14 1/2	14 14 1/4	10,800
26 1/2	Sep 28	47 1/2	Jan 19	32 1/2	Feb 6	37 1/2	Feb 16	Morrell (John) & Co.	10	32 1/2	33 1/2	33 3/4	33 3/4	33 3/4 34	17,500
17	Sep 26	24 1/2	Jan 5	19 1/2	Jan 27	22 1/2	Mar 16	Motec Industries Inc.	1	20 20 1/2	20 20 1/2	20 21 1/4	20 21 1/4	21 1/2 21 1/2	29,000
60 1/2	Oct 24	98	May 31	75 1/2	Jan 3	90 1/4	Mar 13	Motorola Inc.	3	88 1/4	90 1/4	83 1/2	86 1/2	84 1/2 85 1/4	24,200
11	Oct 27	23 1/2	Jan 4	20 1/2	Jan 9	25 1/2	Feb 23	Motor Wheel Corp.	5	16 1/2	17	16 1/2	17 1/4	17 1/2 18 1/2	57,300
12 1/2	Nov 7	19 1/2	Dec 5	16 1/2	Jan 4	29	Mar 17	Mountain Fuel Supply Co.	10	33 1/4	33 3/4	33 1/4	33 3/4	33 33 3/4	3,900
19	Sep 28	28 1/2	Jan 22	21 1/2	Jan 3	24 1/2	Mar 17	M S L Industries Inc.	No par	24 1/2	27 1/4	24 1/2	25	25 1/2 27 1/4	62,000
17 1/2	Oct 25	21	Sep 21	21 1/2	Jan 8	27	Feb 8	Mueller Brass Co.	5	23 1/2	23 1/2	x23 1/2 23 1/2	23 1/2	23 1/2 24 1/4	3,500
47 1/4	Dec 30	53 1/2	Mar 1	44	Jan 18	48 1/2	Mar 2	Munsingwear Inc.	1	24 1/2	24 1/2	24 1/2	24 1/2	23 3/4 24 1/4	4,100
24 1/2	Nov 4	29 1/2	Sep 12	26 1/2	Jan 10	30 1/2	Mar 13	Murphy Co (G C)	1	47 1/2	47 1/2	47 1/2	48	48 1/4 48 1/4	3,300
								Murray Corp of America	10	28 1/2	30 1/2	29 30 1/2	29 30	29 1/4 29 1/2	25,500

Range for Previous Year 1960		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week				
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE	Par	Monday Mar. 13	Tuesday Mar. 14	Wednesday Mar. 15	Thursday Mar. 16	Friday Mar. 17	Shares
12 1/2	Feb 1	66 1/2	Jun 17	27 1/2	Feb 1										

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1960				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Monday Mar. 13	Tuesday Mar. 14	Wednesday Mar. 15	Thursday Mar. 16	Friday Mar. 17	Shares	
O													
31½ May 17	38½ Sep 19	35½ Jan 3	39 Mar 6	Ohio Edison Co common	15		36¾ 37¼	36¾ 37½	36½ 36¾	36½ 37½	37½ 37½	9,100	
84 Jan 4	94½ Sep 9	89 Jan 3	95½ Feb 23	4.40% preferred	100		90¼ 91½	91½ 92¾	91¾ 91¾	91¾ 92	92¾ 92¾	430	
75½ Jan 4	82 Sep 9	79 Jan 3	82½ Mar 13	3.90% preferred	100		82½ 82½	82 82	*81 82	81 81	80½ 81¾	210	
89 Jan 4	96 Aug 9	93½ Jan 3	97½ Feb 7	4.56% preferred	100		95¼ 95¼	*95 96¼	*95 96	95¼ 96	*95 96	100	
86 Jan 6	93¼ Sep 2	90½ Jan 13	94 Feb 21	4.44% preferred	100		*91¾ 93	*91½ 93	*91½ 93	*91½ 93	92¼ 92¼	10	
30½ Aug 4	39¼ Jan 4	36¼ Jan 5	44½ Feb 16	Ohio Oil Co.	No par		42¼ 43	42½ 43	42½ 43	42½ 43	42½ 43	13,500	
28½ Mar 7	36 Dec 15	33½ Jan 19	39½ Mar 16	Okla Gas & Electric Co common	5		37¾ 37¾	37¾ 38¼	38½ 38¾	38½ 39½	38½ 39½	5,200	
16 Jan 6	16½ Sep 21	16¼ Jan 6	17½ Mar 15	4% preferred	20		17½ 17½	*17½ 17½	17¾ 17¾	*17¾ 17¾	17¾ 17¾	1,300	
83½ Jun 1	87 Jan 16	87½ Feb 15	88½ Jan 3	4.24% preferred	100		*88½ 88¾	*88½ 88½	*87 88½	88½ 88½	88 88	70	
24½ May 10	33¼ Dec 19	32½ Feb 3	34 Jan 30	Oklahoma Natural Gas	7.50		32½ 32½	32½ 32½	32½ 32½	32½ 32½	32½ 32½	5,400	
37¼ Aug 4	54½ Jan 4	40 Feb 11	45½ Mar 1	Olin Mathieson Chemical Corp.	5		43½ 44½	42½ 43½	43½ 43½	43½ 43½	43½ 43½	26,800	
15½ Dec 29	18½ Oct 20	15½ Jan 4	19½ Jan 13	Olin Oil & Gas Corp.	1		17½ 17½	17½ 17½	*17½ 17½	17½ 17½	17½ 17½	2,800	
35½ Nov 29	42½ July 5	39¼ Jan 17	50½ Mar 10	Orange & Rockland Utilities	10		49½ 50½	49 49	48½ 49½	48½ 49½	48½ 49½	4,100	
36¼ Mar 4	64½ Dec 28	56½ Jan 4	74½ Mar 7	Otis Elevator	3.125		73½ 74½	73¼ 74¼	73½ 74	73½ 74	73½ 74	12,800	
19½ Oct 24	37¼ Jan 4	21½ Jan 18	28¼ Feb 20	Outboard Marine Corp.	30c		23½ 24½	23½ 26	26½ 27½	27½ 27½	27½ 27½	68,400	
15 Oct 24	23½ Jan 12	16½ Jan 3	18½ Jan 16	Outlet Co.	No par		17½ 17½	17½ 17½	*17½ 18	17½ 18	17½ 17½	1,120	
15 Dec 12	16¼ Jan 14	15½ Jan 6	15½ Jan 16	Overland Corp (The)	1		*15¼ 16	*15¼ 16	*15¼ 16	*15¼ 16	*15¼ 16	8,600	
75 Jan 25	122¼ Jun 1	87½ Jan 26	100½ Jan 10	Owens Corning Fiberglass Corp.	1		98 99	98¼ 99½	98¼ 99¾	99 100¼	100 100¼	18,200	
82¼ Oct 31	116 Jan 17	89½ Feb 6	103½ Mar 9	Owens-Illinois Glass Co com.	6.25		102 102½	101¼ 102¼	100¼ 101¾	100¼ 101¾	100¼ 101¾	3,600	
104½ Feb 16	130½ May 31	115½ Feb 8	119¼ Jan 17	4% preferred	100		115½ 116¾	116 116¾	116½ 116½	116½ 116½	116½ 117	4,600	
23½ Oct 26	34½ Jan 27	26½ Jan 4	31 Feb 3	Oxford Paper Co common	15		29½ 30¼	29½ 30	29½ 29½	29½ 29½	29½ 30¾	50	
85 Jan 5	93 Aug 9	87¼ Jan 6	94¼ Feb 2	\$5 preferred	No par		93 93	*92 93	*92 93	*92 93	*92 93		
P													
11 Jan 7	17½ Aug 17	14½ Jan 13	17½ Feb 28	Pacific Amer Fisheries Inc.	5		17½ 17½	17 17¼	17¼ 17½	17½ 17½	16½ 17¼	5,800	
12½ Oct 26	18½ Jan 6	14½ Jan 3	18 Mar 3	Pacific Cement & Aggregates Inc.	5		16½ 16½	16½ 16½	16½ 16½	16½ 16½	16½ 16½	5,700	
11½ Jan 5	18½ May 11	15½ Jan 5	17½ Feb 1	Pacific Coast Co common	1		16½ 16½	16½ 16½	16½ 16½	16½ 16½	16½ 16½	1,700	
18½ Mar 18	22½ May 2	20½ Jan 17	23½ Feb 2	5% preferred	25		*20 23	*20 23	*20 23	*20 23	*20 23		
46½ Sep 28	60½ Jan 11	51½ Jan 3	58 Mar 17	Pacific Finance Corp.	10		54¼ 55½	56¼ 57	57 57½	57 57½	57 58	5,600	
60 May 11	77 Dec 30	73½ Jan 3	84½ Mar 17	Pacific Gas & Electric	25		80½ 81¾	81½ 81¾	81½ 82½	81½ 82½	81½ 82½	10,300	
46½ Mar 8	53½ Sep 16	52¼ Jan 4	57½ Mar 6	Pacific Lighting Corp.	No par		56¾ 57½	56½ 57½	56½ 57½	56½ 57½	56½ 57½	7,700	
26¼ Mar 10	32¼ Jan 28	30¼ Jan 3	40¼ Mar 17	Pacific Teleg & Teleg com.	14 2/7		39½ 39½	39½ 39½	39½ 39½	39½ 39½	39½ 40¼	16,200	
130¼ Feb 23	145 Feb 2	141¼ Jan 5	156 Mar 15	6% preferred	100		154 155	153½ 155½	156 156	155 156	155 156	450	
4½ Oct 26	7½ Jan 12	5¼ Jan 3	6¼ Feb 13	Pacific Tin Consolidated Corp.	1		6¼ 6¼	6¼ 6¼	6¼ 6¼	6¼ 6¼	6¼ 6¼	4,000	
19½ Oct 25	39 Jan 4	20¼ Jan 27	24¼ Jan 10	Packard-Bell Electronics	50c		22 22½	21½ 22	21½ 22½	21½ 22½	21½ 22½	7,700	
12 Oct 24	17¼ July 6	15½ Mar 14	18¼ Feb 9	Pan American Sulphur	70c		16¼ 16¼	15½ 16¼	15½ 16¼	16½ 16½	16½ 16½	16,800	
16½ Apr 28	23½ Jan 4	17½ Jan 3	21½ Feb 27	Pan Amer World Airways Inc.	1		19¼ 19¼	19¾ 19¾	19¾ 19¾	19¾ 19¾	19¾ 19¾	44,100	
40 Jun 8	50½ Dec 30	46½ Feb 23	54¼ Jan 16	Panhandle East Pipe Line	No par		50¾ 50¾	50½ 50¾	50½ 50¾	50½ 50¾	50½ 50¾	18,200	
83½ Mar 18	91¼ Oct 7	88½ Jan 5	92 Mar 8	Common	No par		*91 93	90 91	*91 93	*90½ 91	51 52½	100	
39½ Apr 29	67½ Sep 1	53½ Jan 18	82½ Mar 14	4% preferred	100		77½ 79½	80 82½	80 81½	80 81½	80½ 82½	34,200	
36½ Mar 15	51½ Jan 15	36¼ Jan 16	44½ Feb 20	Paramount Pictures Corp.	1		41½ 42¼	41½ 42	41½ 42½	41½ 42½	41½ 42½	40,900	
21½ Oct 4	28¼ Jan 4	23¼ Jan 6	27½ Mar 2	Parke Davis & Co.	No par		26 26½	25½ 26½	25½ 26½	25½ 26½	25½ 26½	2,400	
33½ Oct 24	60½ Feb 29	34¼ Jan 4	43¼ Feb 23	Parker Rust Proof Co.	2.50		40½ 40¾	*39¼ 40½	39½ 39½	40 41¾	42½ 42½	1,100	
1½ Dec 1	3 Mar 16	2 Mar 6	2½ Jan 23	Parmalee Transportation	No par		2 2¼	2 2¼	2 2¼	2 2¼	2 2¼	4,100	
14½ Feb 12	20½ Dec 5	19½ Jan 3	25½ Feb 28	Patino Mines & Enterprises	1		23¼ 24	23½ 23½	23½ 23½	23½ 23½	23½ 23½	8,600	
21¼ Jan 12	24 Nov 17	23¼ Jan 9	25 Feb 23	Peabody Coal Co common	5		24½ 25	24½ 25½	24½ 24½	25 25	24½ 24½	1,000	
44 Mar 15	60¼ Dec 14	52½ Feb 2	58¼ Jan 3	5% conv prior preferred	25		56 56½	56½ 56½	56½ 56½	56½ 56½	56½ 56½	1,200	
24 Nov 1	31½ Jan 4	28½ Jan 4	33 Feb 27	Penick & Ford	3.50		30¼ 31½	31½ 32¼	31½ 32	31½ 32	31½ 32	9,100	
15 Sep 20	18½ Jun 22	15½ Jan 3	19½ Feb 1	Penn-Dixie Cement Corp.	1		17½ 18	17½ 18	17 18	17½ 18	18 18½	11,700	
41 Jan 29	48 Sep 7	41½ Jan 4	47½ Feb 24	Penn Fruit Co Inc common	5		47 47½	47 47½	47½ 47½	47½ 47½	47½ 47½	20,500	
38¼ Aug 8	45 Sep 7	39¼ Jan 4	43 Jan 11	4.68% conv preferred	50		41 42	40¼ 40½	40½ 41½	40½ 41½	40½ 41½	100	
22½ July 25	3¼ Mar 7	28½ Jan 3	38¼ Feb 7	Penney (J C) Co.	1		37½ 38	37¾ 38¼	37 38¼	36 38¼	36½ 37	3,400	
27½ Oct 28	36 Dec 22	32½ Mar 10	37½ Feb 3	Pennsalt Chemicals Corp.	3		33 33	33 33	*32¾ 33½	33 33	33½ 33½	9,600	
25½ Jan 27	28½ Sep 7	27 Jan 3	31¼ Feb 23	Penna Glass Sand Corp.	1		29½ 30½	29¾ 30¼	29¾ 30	29¾ 30	29¾ 30	1,300	
89 Jan 4	97¼ Aug 24	95½ Jan 3	99½ Mar 6	Penn Power & Light com.	No par		98 99½	99 99½	98 98½	98 98½	98 98½	3,400	
85¼ Jan 18	9¼ Aug 31	90½ Jan 5	96¼ Mar 1	4% preferred	100		95 95½	96 96	96 96	96 96	96 96	500	
10½ Oct 5	17½ Jan 5	11½ Jan 3	14½ Mar 10	4.40% series preferred	100		14¼ 14½	14¼ 14½	13¾ 14¼	13¾ 14¼	13¾ 14¼	100	
30½ Nov 7	45 Jan 7	32½ Jan 3	38¼ Mar 13	Pennsylvania RR.	10		74½ 74½	75 75½	74½ 75½	74½ 75½	74½ 75½	59,900	
54½ Feb 8	66½ May 16	62½ Jan 4	75½ Feb 6	Peoples Drug Stores Inc.	5		44 45	44 45	44 44	44 44	44 44	1,700	
37¼ Nov 15	68½ Mar 25	39½ Jan 3	50½ Jan 24	Peoples Gas Light & Coke	25		48¼ 49¼	49 50¼	49 50	49 50	49 50	8,800	
34¼ Jan 29	50¼ Jun 17	46¼ Jan 4	51½ Feb 17	Peoria & Eastern Ry Co.	100		62 63¾	61¾ 62¾	58 61¾	59 60½	60½ 61½	60	
43¼ Dec 14	52½ Dec 16	43½ Jan 12	65 Mar 6	Pepsi-Cola Co.	33½c		47 48	47 47½	47 47½	47 47½	47 47½	42,871	
30 Sep 28	41½ Dec 5	37½ Jan											

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1960			Range Since Jan. 1			STOCKS		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES		Sales for the Week	
Lowest	Highest		Lowest	Highest		Par	Monday Mar. 13	Tuesday Mar. 14	Wednesday Mar. 15	Thursday Mar. 16	Friday Mar. 17	Shares	
R													
46 1/2	Oct 25	78 3/4	Apr 18	49 1/2	Jan 12	59 3/4	Mar 10	Radio Corp of America com. No par	57 1/2	59 1/2	57 1/2	57 1/2	57,300
67 1/4	Jan 4	74	Apr 8	70 1/4	Jan 9	74	Feb 28	\$3.50 1st preferred	71 3/4	72 3/4	72 1/4	72 1/4	400
56	Dec 7	70	Apr 19	20 1/4	Feb 13	23 3/4	Feb 28	Ranco Inc.	22	22 1/2	21 1/2	21 1/2	9,500
15 1/2	Sep 29	22 1/2	Jan 15	15 1/2	Jan 11	20 1/4	Feb 28	Raybestos-Manhattan No par	83	84	81 1/2	82 1/2	2,100
30 1/2	Dec 2	28	Jan 6	17 1/4	Jan 4	21 1/4	Feb 28	Raymond International Inc. 3.33 1/4	18	18 1/4	18 1/4	18 1/4	36,600
8 1/4	Oct 25	53 3/4	Jan 4	35 1/4	Jan 3	41 1/4	Jan 19	Rayonier Inc.	19 1/4	19 3/4	19 1/4	19 1/4	56,700
20 1/2	Dec 20	23 1/2	Feb 5	8 1/4	Jan 3	11 1/4	Jan 19	Raytheon Co.	35 3/4	36 1/4	35 3/4	36 1/4	2,700
11 1/2	Dec 8	28 1/4	Jan 20	12 1/2	Feb 9	13 1/4	Jan 18	Reading Co common	10 7/8	11 1/8	10 7/8	10 7/8	500
12 1/2	Dec 28	20	Jan 6	12 1/2	Jan 3	13 1/4	Jan 10	4% non-cum 1st preferred	24	24	23 1/2	23 1/2	4,400
15 1/2	Nov 1	28 1/2	Jan 18	16	Jan 3	25 1/4	Mar 10	4% non-cum 2nd preferred	13 1/4	13 1/4	13 1/4	13 1/4	11,700
17 1/2	Oct 24	28 1/2	Jan 16	19	Jan 4	23 1/4	Mar 15	Reed Roller Bit Co. No par	19 1/2	20 1/4	20	20 1/4	1,700
15 1/2	Dec 7	19 1/4	Mar 17	16 1/4	Jan 6	17 1/2	Feb 2	Reeves Bros Inc.	21 1/2	22 1/4	21 1/2	21 1/2	53,600
43 1/2	Dec 1	68 3/4	Jan 4	47 1/2	Jan 4	57 1/2	Feb 28	Reichhold Chemicals	17 1/2	17 1/2	17 1/2	17 1/2	500
21	Apr 18	27 1/2	Feb 1	23 1/4	Jan 30	32	Mar 7	Reliance Elec & Eng Co.	23	24	23 1/2	23 1/2	2,500
52 1/2	Jun 1	57	Mar 14	56 1/2	Jan 5	66 1/4	Mar 7	Reliance Mfg Co common	61 1/4	61 1/4	61 1/4	61 1/4	10,900
19 1/2	Mar 14	31 1/4	Aug 29	27 1/4	Jan 11	38 1/4	Mar 6	Conv preferred 3 1/2% series	35 1/2	36	35 1/2	36	150
7 1/2	Feb 25	11 1/4	Jul 11	10 1/4	Jan 3	15 1/4	Feb 20	Republic-Aviation Corp.	14 1/2	15 1/4	14 1/2	14 1/2	18,200
12 1/2	Jan 20	15 1/4	Aug 23	14 1/4	Jan 6	18 1/2	Feb 20	Republic Corp common	17 1/8	18	17 1/8	17 1/8	16,800
48 1/2	Dec 6	78 3/4	Jan 4	53 1/4	Jan 3	65 1/4	Mar 3	\$1 convertible preferred	61 1/4	62 1/4	60 1/2	61 1/4	2,200
33 1/2	Sep 28	50 1/2	Jan 22	38	Feb 9	44	Mar 17	Republic Steel Corp.	39 1/2	40 1/4	39 1/2	40 1/4	30,000
46 1/2	Feb 17	80 1/2	Dec 21	76 1/4	Jan 9	129 1/4	Mar 17	Revere Copper & Brass	116 3/4	119 1/2	118	124 1/2	11,000
37 1/2	Oct 24	56 3/4	Jun 21	43 1/4	Jan 3	53 1/4	Mar 6	Revlon Inc.	48 1/4	49 1/4	48 1/4	49 1/4	28,500
42 1/2	Jan 4	48	Sep 23	47 1/4	Jan 7	49 1/4	Jan 30	Reynolds Metals Co com. No par	48 1/2	49	48 1/2	49	43,600
110 1/4	Oct 27	149	Jan 5	117	Feb 13	130	Mar 9	4 1/2% preferred series A	126 1/2	127 1/2	126	127 1/2	32,500
55 1/2	Jan 21	84 1/2	Dec 6	91 1/4	Jan 3	117 3/4	Mar 14	4 1/2% conv 2nd pfd	110 1/2	113 3/4	114	117 3/4	2,100
76 1/2	Jan 5	88 1/2	Aug 2	83	Mar 8	86	Feb 23	Reynolds (R J) Tobacco com	84	84	83 1/4	84	26,500
12	Oct 31	26 1/4	Jan 4	1 1/2	Jan 3	18 1/4	Feb 21	Preferred 3.60% series	16 1/4	16 1/2	16 1/4	16 1/2	900
1 1/2	Dec 30	2 1/4	Jan 5	1 1/2	Jan 5	1 1/2	Jan 5	Rheem Manufacturing Co.	16 1/4	16 1/2	16 1/4	16 1/2	22,300
69	Dec 6	84	Dec 19	78 1/2	Jan 3	105	Mar 17	Rhodesian Selection Trust	101 1/4	102 1/4	101 1/4	102 1/4	29,100
68 3/4	Mar 9	89 3/4	Nov 25	87	Jan 3	99 3/4	Mar 17	Richardson-Merrell Inc.	93	93 1/4	93 1/4	93 1/4	8,300
23 1/2	Oct 24	42	Jan 4	25 1/4	Jan 3	31 1/4	Jan 17	Richfield Oil Corp.	27 1/2	27 1/2	27 1/2	27 1/2	8,200
28 1/2	Jan 21	52 1/2	Jul 8	33 1/4	Jan 3	50 1/4	Mar 13	Riegel Paper Corp.	49 1/4	50 1/4	49 1/4	50 1/4	5,200
2 1/2	Dec 19	4 1/4	Jan 5	2 1/4	Jan 3	3 1/2	Feb 9	Ritter Company	3	3 1/4	3	3 1/4	24,300
33 1/4	Nov 3	55	Apr 7	32 1/2	Feb 10	41 1/4	Jan 24	Roan Antelope Copper Mines	39 1/4	39 1/4	38 3/4	39 1/4	8,100
38 1/4	Oct 19	52	Jun 9	44	Feb 6	44	Feb 6	Robertshaw-Fulton Controls com.	43 1/4	46	42 1/2	45	5,800
41 1/4	Oct 25	50	Jan 4	43 1/4	Jan 23	50	Feb 21	5 1/2% convertible preferred	47 3/4	48	47 1/4	48	6,300
21	Oct 28	26 3/4	Jan 4	23 1/2	Jan 3	27 1/2	Feb 24	Rochester Gas & Elec Corp. No par	26 1/2	26 1/2	26 1/2	26 1/2	4,000
27	Dec 2	38 3/4	Jan 6	27 1/4	Jan 4	33 1/4	Mar 9	Rochester Telephone Corp.	33 1/4	33 1/4	33 1/4	33 1/4	4,500
600	Dec 28	780	Mar 23	501	Mar 15	670	Jan 16	Rockwell-Standard Corp.	535	540	523	534	2,910
82	Jan 4	89	Sep 16	88	Jan 23	89 1/4	Jan 11	Rohm & Haas Co common	88	89	88	89	560
12 1/2	Apr 5	20 3/4	Dec 16	17 1/4	Jan 9	25 1/4	Mar 17	4% preferred series A	22 1/4	22 1/4	22 1/4	22 1/4	109,230
9 1/4	Apr 14	13 3/4	Sep 22	12 1/4	Jan 13	18 1/4	Mar 14	Rohr Aircraft Corp.	16 1/4	17 1/2	17 1/2	18	60,200
14 1/4	May 12	21 1/4	Jan 8	16 1/4	Jan 3	24 1/4	Jan 16	Ronson Corp.	19 1/4	20	21 1/2	22 1/2	3,800
15	Oct 25	21 1/4	Jan 13	18	Feb 8	19 1/2	Jan 3	Roper (Geo D) Corp.	18 3/4	19 1/4	18 1/2	18 3/4	3,500
3 1/2	Dec 1	4 1/2	Jan 4	3 1/2	Jan 3	4 1/2	Mar 17	Royal Crown Cola Co.	39 1/4	40 1/4	39 1/4	40	169,200
11 1/2	Oct 25	21 1/4	Mar 31	13 1/4	Jan 26	16 1/4	Feb 28	Royal Dutch Petroleum Co.	14 1/4	15 1/4	14 1/4	15	18,900
12 1/2	Apr 5	14 1/2	May 31	12 1/2	Feb 3	14 1/2	Feb 27	Royal McBee Corp.	13 1/4	13 1/4	13 1/4	13 1/4	11,100
31 1/2	Oct 24	37 1/4	Jan 22	36 1/4	Jan 3	45 1/4	Mar 17	Rubbermaid Inc.	42 3/4	43 1/4	44 1/4	44 1/4	9,700
9 1/4	May 3	17	Oct 19	11	Mar 8	14 1/4	Jan 19	Rubercoid Co.	20 1/4	20 1/2	20 1/4	21 1/2	1,300
14 1/4	May 6	26 1/4	Jun 23	18 1/4	Jan 30	22 1/2	Mar 15	Ruppert (Jacob)	18 1/2	19 1/4	18 1/2	19 1/4	31,200
30 1/2	Dec 15	33 3/4	Sep 19	17 1/2	Jan 13	22 1/2	Jan 3	Ryan Aeronautical Co. No par	18 1/2	19 1/4	18 1/2	19 1/4	24,400
S													
32 1/2	Oct 24	40 1/2	Apr 7	36 1/2	Jan 3	44 1/2	Mar 10	Safeway Stores common	43 1/4	44 1/4	42 3/4	43 1/4	35,100
80	May 27	88 1/2	Aug 9	86	Jan 3	90 1/2	Mar 15	4% preferred	88 1/2	88 1/2	88 1/2	90 1/2	590
238	Nov 4	259	Apr 8	26 1/2	Jan 3	32 1/4	Mar 14	4.30% conv preferred	240	300	240	300	18,800
24 1/2	Sep 15	32	Feb 26	33 1/4	Jan 9	37 1/4	Feb 8	St Joseph Lead Co.	29 3/4	30	30 1/4	31 1/4	600
29 1/2	Apr 19	37 1/2	Sep 7	15 1/2	Jan 3	19	Jan 18	St Joseph Light & Power	17 1/4	17 1/4	17 1/4	17 1/4	7,700
14 1/2	Sep 30	22 3/4	Jan 18	70 1/4	Jan 5	78 1/4	Feb 23	St L San Fran Ry Co com	75 1/2	76	75 1/2	76	800
69 1/2	Mar 8	79 1/2	Feb 19	33	Jan 3	40 1/2	Feb 27	Preferred series A 5%	37 1/4	37 1/4	36 3/4	37 1/4	87,760
30 1/4	Oct 26	55 1/2	Jan 4	92	Jan 4	96	Mar 10	St Regis Paper Co common	94	94	94	94	70
88	Jan 7	93	Jul 13	30 1/2	Jan 3	39 1/2	Feb 16	1st pfd 4.40% series A	35 1/4	35 1/4	35 1/4	35 1/4	11,600
24 1/4	Jan 12	31 3/4	Sep 7	7 1/4	Jan 3	12 1/2	Mar 9	San Diego Gas & Electric Co.	10 1/4	11 1/4	11 1/4	11 1/4	127,300
7	Mar 14	10 3/4	May 16	14 1/4	Jan 3	16 1/2	Mar 6	San Diego Imperial Corp.	15 1/2	15 1/2	15 1/2	15 1/2	4,200
13 1/2	Dec 12	21 1/2	Apr 14	21 1/4	Jan 3	28 1/2	Feb 28	Sangamo Electric Co.	25 1/4	26 1/4	25 1/4	26 1/4	44,100
19 1/2	Oct 31	37 1/4	Jan 8	8 1/4	Jan 3	9 1/4	Feb 15	Schenley Industries Inc com.	51 3/4	52 1/4	51 3/4	52 1/4	5,400
8 1/4	May 6	11	Feb 10	50	Mar 9	57 1/4	Jan 19	Convertible preference	38 1/2	38 1/2	38 1/2	38 1/2	33,200
42 1/2	Oct 25	81 1/2	Jan 17	38	Jan 16	41 1/4	Jan 3	Schering Corp common	12 1/2	13 1/2	12 1/2	13 1/2	3,400
36	Oct 18	50 3/4	Feb 4	85	Jan 4	109 1/2	Feb 23	5% convertible preferred	104 3/4	107 1/4	105 1/2	108	10,800
7 1/4	Nov 1	16 1/4	Feb 15	73 1/4	Jan 11	77 1/2	Feb 27	Schick Inc.	89 1/2	90	89 1/2	90	160
17 1/2	Feb 17	93 1/4	Jun 8	67	Jan 4	92	Feb 20	Scott Paper Co common	19 1/2	19 1/2	19 1/2	19 1/2	7,700
72	May 27	77	Aug 15	16 1/4	Jan 21	70	Feb 17	\$3.40 preferred	70 1/2	70 1/2	70 1/2	70 1/2	20
81	Jan 4	92 1/2	Aug 19	70 1/2	Jan 21	72 1/2	Feb 17	\$4 preferred	7 1/4	7 1/4	7 1/4	7 1/4	4,600
16	Oct 31	30	Jan 15	30 1/2	Mar 13	37 1/4	Feb 24	Scovill Mfg Co common	31 1/4	32 1/4	30 3/4	31 1/4	45,400
66 1/4	Jan 26	71 1/4	Jan 15	22 1/2	Jan 25	29 1/4	Mar 17	3.65% preferred	28 1/4	28 1/4	28 1/4	28 1/4	19,900
4 1/4	Dec 28	8 1/4	Jan 14	15	Jan 5	25 1/2	Feb 23	Screw & Bolt Corp of Amer	23	23 1/2	21 1/2	22 1/2	4,000
29 1/2	Sep 29	38 1/4	Jan 13	54 1/4	Jan 10	60 1/4	Mar 17	Seaboard Air Line RR Co.	35 3/4	36 1/4	35 3/4	36	4,200
30 1/4	Apr 5	42 1/2	Aug 22	11 1/4	Jan 5	15 1/2	Mar 1	Seaboard Finance Co.	58 1/2	59	58 1/2	58 1/2	32,300
12	May 17	18 1/4	Sep 22	12 1/2	Jan 9	19 1/4	Mar 9	Seagrave Corp.	101	101	100	100 1/2	1,600
30 1/4	Nov 1	41	Jan 4	97 1/2	Jan 4	11 1/4	Mar 3	Sealright-Oswego Falls Corp.	49 1/4	49 1/4	49 1/4	49 1/4	11,500
44 1/2	Feb 17	59	Jun 23	50 3/4	Jan 3	50 3/4	Mar 12	Sears Roebuck & Co.	26 1/2	26 1/2	26 1/2	26 1/2	5,500
10 1/4	Nov 28	19 3/4	Jan 25	21	Jan 3	29	Feb 28	Seiberling Rubber Co.	44 1/4	45 1/4	44 1/4	45 1/4	13,800
11	Oct 25	16	Jan 4	38 1/4	Jan 6	46 1/4	Mar 6	Servel Inc common	43 1/2	44 1/2	43 1/2	44 1/2	23,800
90	Jan 4	100	Oct 7	18 1/4	Jan 3	22 1/2	Mar 13	\$5.25 preferred	20 1/2	20 1/2	20 1/2	20 1/2	2,900
7 1/2	Sep 29	14 1/4	Mar 31	22 1/2	Jan 3	29 1/2	Feb 28	Shammoon Industries Inc.	49 1/4	49 1/4	49 1/4	49 1/4	17,700
29 1/4	May 25	43 1/4	Dec 22	21	Jan 3	29	Feb 28	Shamrock Oil & Gas	26 1/2	27 1/2	26 1/2	27 1/2	5,100
19 1/4	Dec 5	43 1/4	Jan 11	22 1/4	Jan 27	31 1/4	Feb 28	Sharon Steel Corp.	44 1/2	45 1/2	44 1/2	45 1/2	23,800
12 1/4	Jun 27	29 1/4	Dec 12	46 1/4	Mar 6	58 1/4	Mar 6	Shattuck (Frank G)	20 1/2	20 1/2	20 1/2	20 1/2	2,900
30 1/4	Apr 28	43	Jan 4	22 1/2	Jan 3	2							

For footnotes, see page 28.

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1960				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Monday Mar. 13	Tuesday Mar. 14	Wednesday Mar. 15	Thursday Mar. 16	Friday Mar. 17	
35 1/2 Feb 25	57 1/2 Dec 14	52 1/4 Jan 12	57 1/2 Jan 23	52 1/4 Jan 12	57 1/2 Jan 23	52 1/4 Jan 12	57 1/2 Jan 23	Standard Brands Inc com	No par	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	15,300
70 1/4 Jan 12	79 1/2 Aug 22	73 1/2 Jan 6	77 1/2 Feb 16	73 1/2 Jan 6	77 1/2 Feb 16	73 1/2 Jan 6	77 1/2 Feb 16	\$3.50 preferred	No par	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	470
10 1/2 May 11	13 1/2 Sep 13	11 1/2 Jan 12	17 1/2 Feb 23	11 1/2 Jan 12	17 1/2 Feb 23	11 1/2 Jan 12	17 1/2 Feb 23	Standard Financial Corp	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	8,300
4 1/2 Mar 1	5 Sep 2	4 1/2 Jan 9	5 1/2 Jan 25	4 1/2 Jan 9	5 1/2 Jan 25	4 1/2 Jan 9	5 1/2 Jan 25	Standard Gas & Electric Co	10c	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	300
12 1/2 May 11	30 1/2 Jun 20	25 1/2 Jan 9	39 1/2 Mar 16	25 1/2 Jan 9	39 1/2 Mar 16	25 1/2 Jan 9	39 1/2 Mar 16	Standard Kollsman Industries	1	34	35 1/2	34 1/2	36 1/2	38 1/2	137,100
40 Jun 1	51 1/2 Jan 4	46 1/2 Jan 5	51 1/2 Mar 17	46 1/2 Jan 5	51 1/2 Mar 17	46 1/2 Jan 5	51 1/2 Mar 17	Standard Oil of California	6.25	47 1/2	48 1/2	48 1/2	47 1/2	48 1/2	64,300
35 May 16	47 1/2 Dec 30	40 1/2 Jan 6	51 1/2 Feb 3	40 1/2 Jan 6	51 1/2 Feb 3	40 1/2 Jan 6	51 1/2 Feb 3	Standard Oil of Indiana	25	47 1/2	48 1/2	48 1/2	48 1/2	49 1/2	40,100
38 Dec 1	50 1/2 Jan 4	40 1/2 Jan 6	46 1/2 Feb 6	40 1/2 Jan 6	46 1/2 Feb 6	40 1/2 Jan 6	46 1/2 Feb 6	Standard Oil of New Jersey	7	43 1/2	44 1/2	44 1/2	44 1/2	44 1/2	188,000
44 1/2 May 31	56 Jan 4	54 Jan 3	59 1/2 Feb 9	54 Jan 3	59 1/2 Feb 9	54 Jan 3	59 1/2 Feb 9	Standard Oil of Ohio common	10	54 1/2	55 1/2	54 1/2	54 1/2	54 1/2	6,000
83 1/2 Nov 25	89 Mar 8	84 Jan 9	87 1/2 Feb 9	84 Jan 9	87 1/2 Feb 9	84 Jan 9	87 1/2 Feb 9	3 1/2% preferred series A	100	87	87	85 1/2	88	85 1/2	100
20 1/2 Oct 25	36 1/2 Jan 4	21 1/2 Feb 7	26 1/2 Mar 2	21 1/2 Feb 7	26 1/2 Mar 2	21 1/2 Feb 7	26 1/2 Mar 2	Standard Packaging Corp com	1	24 1/2	25 1/2	24 1/2	25 1/2	25 1/2	38,400
62 1/2 Dec 6	102 Jan 13	64 Feb 6	76 Mar 8	64 Feb 6	76 Mar 8	64 Feb 6	76 Mar 8	\$1.60 convertible preferred	20	72	78	70	78	72	78
26 1/2 Oct 25	40 1/2 Jan 4	27 1/2 Jan 30	32 1/2 Mar 1	27 1/2 Jan 30	32 1/2 Mar 1	27 1/2 Jan 30	32 1/2 Mar 1	\$1.20 convertible preferred	20	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	3,100
26 1/2 Dec 5	37 1/2 July 8	27 Feb 1	31 1/2 Mar 6	27 Feb 1	31 1/2 Mar 6	27 Feb 1	31 1/2 Mar 6	6% convertible preferred	20	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	3,800
19 1/2 Oct 24	42 1/2 Jan 4	25 Feb 27	27 1/2 Mar 2	25 Feb 27	27 1/2 Mar 2	25 Feb 27	27 1/2 Mar 2	Standard Pressed Steel Co	1	26	26 1/2	26	26 1/2	26	21,600
11 Nov 25	21 1/2 Mar 25	26 1/2 Jan 3	32 1/2 Feb 27	26 1/2 Jan 3	32 1/2 Feb 27	26 1/2 Jan 3	32 1/2 Feb 27	Stanley Warner Corp	5	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	7,300
16 May 11	20 Jan 29	11 1/2 Jan 3	14 1/2 Mar 16	11 1/2 Jan 3	14 1/2 Mar 16	11 1/2 Jan 3	14 1/2 Mar 16	Stanray Corp	1	28	28 1/2	28 1/2	28 1/2	28 1/2	11,100
45 1/4 Nov 9	65 1/2 Jan 4	55 1/2 Jan 4	60 1/2 Feb 3	55 1/2 Jan 4	60 1/2 Feb 3	55 1/2 Jan 4	60 1/2 Feb 3	Starrett Co (The) L S	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,200
77 Jan 27	82 May 23	77 Feb 7	78 1/2 Mar 9	77 Feb 7	78 1/2 Mar 9	77 Feb 7	78 1/2 Mar 9	Stauffer Chemical Co common	5	20	20	20 1/2	21 1/2	21 1/2	17,300
12 1/2 July 6	16 1/2 Jan 5	13 1/2 Jan 9	15 Jan 13	13 1/2 Jan 9	15 Jan 13	13 1/2 Jan 9	15 Jan 13	3 1/2% preferred	100	56 1/2	57 1/2	56 1/2	56 1/2	56 1/2	1,100
44 1/2 Mar 24	71 1/2 Dec 30	67 Jan 4	88 1/2 Mar 10	67 Jan 4	88 1/2 Mar 10	67 Jan 4	88 1/2 Mar 10	Sterchi Bros Stores Inc	1	13 1/2	14	13 1/2	14 1/2	14 1/2	16,900
22 1/2 Oct 25	33 1/2 Jan 4	24 1/2 Jan 3	29 1/2 Feb 17	24 1/2 Jan 3	29 1/2 Feb 17	24 1/2 Jan 3	29 1/2 Feb 17	Sterling Drug Inc	5	85 1/2	87 1/2	82 1/2	84 1/2	81	15,900
23 Apr 1	33 1/2 Jan 7	24 1/2 Jan 9	27 1/2 Mar 1	24 1/2 Jan 9	27 1/2 Mar 1	24 1/2 Jan 9	27 1/2 Mar 1	Stevens (J P) & Co Inc	15	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	5,500
20 1/2 Sep 9	25 1/2 Jan 4	21 1/2 Jan 11	31 Mar 8	21 1/2 Jan 11	31 Mar 8	21 1/2 Jan 11	31 Mar 8	Stewart-Warner Corp	2.50	26	26 1/2	26 1/2	26 1/2	26 1/2	6,900
14 Jun 17	18 Dec 20	16 1/2 Jan 4	21 1/2 Mar 8	16 1/2 Jan 4	21 1/2 Mar 8	16 1/2 Jan 4	21 1/2 Mar 8	Stix Baer & Fuller Co	5	28 1/2	29	27	28	26 1/2	11,700
16 1/2 Jan 11	18 1/2 Feb 19	17 1/2 Jan 9	19 1/2 Mar 16	17 1/2 Jan 9	19 1/2 Mar 16	17 1/2 Jan 9	19 1/2 Mar 16	Stokley-Van Camp Inc common	1	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,100
47 1/2 Oct 24	58 1/2 Mar 28	53 1/2 Jan 4	64 Feb 17	53 1/2 Jan 4	64 Feb 17	53 1/2 Jan 4	64 Feb 17	5% prior preference	20	19 1/2	19 1/2	18 1/2	19 1/2	19 1/2	2,900
26 1/2 Mar 24	30 1/2 Aug 15	27 1/2 Jan 3	30 1/2 Feb 17	27 1/2 Jan 3	30 1/2 Feb 17	27 1/2 Jan 3	30 1/2 Feb 17	Stone & Webster	1	61 1/2	61 1/2	61 1/2	62 1/2	62 1/2	5,300
6 1/2 Dec 22	24 1/2 Jan 15	7 Jan 6	9 1/2 Mar 3	7 Jan 6	9 1/2 Mar 3	7 Jan 6	9 1/2 Mar 3	Storer Broadcasting Co	1	30	30	30 1/2	30 1/2	30 1/2	184,800
206 Dec 22	529 Jan 4	230 Jan 3	312 Mar 3	230 Jan 3	312 Mar 3	230 Jan 3	312 Mar 3	Studebaker-Packard Corp com	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	370
25 1/4 Mar 28	46 1/4 Dec 29	43 1/4 Jan 23	68 1/4 Mar 10	43 1/4 Jan 23	68 1/4 Mar 10	43 1/4 Jan 23	68 1/4 Mar 10	\$5 convertible preferred	100	278	289	280	288	284 1/2	9,800
17 1/4 Dec 7	19 1/2 Dec 14	32 1/2 Mar 8	34 1/4 Mar 10	32 1/2 Mar 8	34 1/4 Mar 10	32 1/2 Mar 8	34 1/4 Mar 10	Suburban Gas	1	65	69 1/2	64	65	65 1/2	7,900
48 1/2 Jan 12	64 1/2 Jan 4	17 1/2 Jan 4	31 1/2 Mar 8	17 1/2 Jan 4	31 1/2 Mar 8	17 1/2 Jan 4	31 1/2 Mar 8	When issued	1	33	34 1/2	31 1/2	32	32 1/2	35,700
16 1/2 Sep 23	26 1/2 Jan 4	45 1/2 Mar 17	54 1/2 Jan 24	45 1/2 Mar 17	54 1/2 Jan 24	45 1/2 Mar 17	54 1/2 Jan 24	Suburban Propane Gas Corp	1	28 1/2	29 1/2	27 1/2	28 1/2	28 1/2	7,100
12 1/2 Jan 1	18 1/2 Sep 7	13 1/2 Jan 3	17 1/2 Mar 14	13 1/2 Jan 3	17 1/2 Mar 14	13 1/2 Jan 3	17 1/2 Mar 14	Sunbeam Corp	1	47 1/2	48 1/2	47 1/2	47 1/2	47 1/2	28,100
80 Feb 4	85 1/2 Oct 6	82 1/2 Jan 5	87 Mar 10	82 1/2 Jan 5	87 Mar 10	82 1/2 Jan 5	87 Mar 10	Sunstrand Corp	5	20 1/2	20 1/2	21 1/2	21 1/2	21 1/2	5,800
42 1/2 May 17	55 1/2 Jan 21	47 1/2 Jan 3	55 1/2 Feb 15	47 1/2 Jan 3	55 1/2 Feb 15	47 1/2 Jan 3	55 1/2 Feb 15	Sun Chemical Corp common	1	87	89 1/2	87	89 1/2	87	32,200
20 1/2 May 27	24 1/2 Jan 7	23 1/2 Jan 3	26 1/2 Jan 31	23 1/2 Jan 3	26 1/2 Jan 31	23 1/2 Jan 3	26 1/2 Jan 31	\$4.50 series A preferred	No par	53 1/2	54	53 1/2	54	53 1/2	1,700
21 1/2 Jan 20	23 1/2 Sep 26	22 1/2 Jan 4	24 1/2 Mar 7	22 1/2 Jan 4	24 1/2 Mar 7	22 1/2 Jan 4	24 1/2 Mar 7	Sunray-Mid-Cont Oil Co common	1	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	9,500
29 1/2 Jun 1	34 1/2 Dec 30	33 1/2 Jan 10	35 1/2 Feb 9	33 1/2 Jan 10	35 1/2 Feb 9	33 1/2 Jan 10	35 1/2 Feb 9	4 1/2% preferred series A	25	34 1/2	34 1/2	34 1/2	35	35 1/2	1,600
85 May 9	101 1/4 Aug 22	101 1/2 Jan 3	113 Feb 27	101 1/2 Jan 3	113 Feb 27	101 1/2 Jan 3	113 Feb 27	5 1/2% 2nd pfd series of '55	30	110 1/2	110 1/2	109	109	108 1/2	12,300
5 1/2 Jun 1	7 1/4 Oct 20	7 Jan 3	9 1/2 Jan 25	7 Jan 3	9 1/2 Jan 25	7 Jan 3	9 1/2 Jan 25	Sunshine Biscuits Inc	12.50	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	640
85 Sep 19	134 Jan 4	1200 Jan 4	1464 Jan 31	1200 Jan 4	1464 Jan 31	1200 Jan 4	1464 Jan 31	Sunshine Mining Co	10c	47	47	46 1/2	46 1/2	46 1/2	700
26 1/2 Feb 29	50 Jun 29	45 Jan 3	58 Jan 15	45 Jan 3	58 Jan 15	45 Jan 3	58 Jan 15	Superior Oil of California	25	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	23,700
39 1/2 July 26	51 1/2 Feb 25	45 1/2 Jan 3	49 1/2 Feb 28	45 1/2 Jan 3	49 1/2 Feb 28	45 1/2 Jan 3	49 1/2 Feb 28	Sweets Co of America	4.16 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	19,600
11 1/2 Jan 14	15 Jun 22	12 1/2 Jan 3	16 1/2 Mar 10	12 1/2 Jan 3	16 1/2 Mar 10	12 1/2 Jan 3	16 1/2 Mar 10	Swift & Co	25	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	19,600
44 1/2 Feb 17	70 1/2 Dec 23	66 1/2 Jan 20	84 Feb 21	66 1/2 Jan 20	84 Feb 21	66 1/2 Jan 20	84 Feb 21	Symington Wayne Corp	1	81	82 1/2	80 1/2	81	81	3,200
3 1/2 Oct 24	6 1/2 Jan 14	4 1/2 Jan 3	7 1/2 Feb 23	4 1/2 Jan 3	7 1/2 Feb 23	4 1/2 Jan 3	7 1/2 Feb 23	Talcott Inc (James)	9	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	9,300
6 1/2 May 4	24 1/2 Aug 31	12 1/2 Feb 1	16 1/2 Feb 9	12 1/2 Feb 1	16 1/2 Feb 9	12 1/2 Feb 1	16 1/2 Feb 9	Tandy Corp	1	12 1/2	13 1/2	12 1/2	13 1/2	13 1/2	31,300
34 Feb 1	50 1/2 Dec 16	47 1/2 Jan 6	59 1/2 Feb 1	47 1/2 Jan 6	59 1/2 Feb 1	47 1/2 Jan 6	59 1/2 Feb 1	TelAutograph Corp	1	54	54 1/2	54 1/2	55 1/2	55 1/2	8,500
20 1/2 Sep 29	24 1/2 Aug 25	23 Jan 25	25 1/2 Jan 16	23 Jan 25	25 1/2 Jan 16	23 Jan 25	25 1/2 Jan 16	Tennessee Corp	1.25	23 1/2	24	23 1/2	23 1/2	23 1/2	83,500
64 1/2 Jun 12	87 Jan 4	83 Jan 5	102 1/2 Mar 7	83 Jan 5	102 1/2 Mar 7	83 Jan 5	102 1/2 Mar 7	Tennessee Gas Transmission Co	5	100 1/2	101 1/2	100 1/2	100 1/2	100 1/2	32,500
29 1/2 Mar 15	38 1/2 Dec 27	35 Jan 27	38 1/2 Mar 17	35 Jan 27	38 1/2 Mar 17	35 Jan 27	38 1/2 Mar 17	Texaco Inc	25	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	7,600
21 1/2 Sep 28	37 Jan 14	27 1/2 Jan 3	41 1/2 Feb 20	27 1/2 Jan 3	41 1/2 Feb 20	27 1/2 Jan 3	41 1/2 Feb 20	Texas Gas Transmission Corp	5	40 1/2	41 1/2	40 1/2	40 1/2	40 1/2	25,100
15 1/2 Sep 26	19 1/2 Dec 16	18 1/2 Jan 3	23 1/2 Feb 1	18 1/2 Jan 3	23 1/2 Feb 1	18 1/2 Jan 3	23 1/2 Feb 1	Texas Gulf Producing Co	33 1/2	21 1/2	22 1/2	22 1/2	22 1/2	22 1/2	78,200
148 1/2 Oct 25	256 1/4 May 25	165 1/2 Jan 12	196 Mar 2	165 1/2 Jan 12	196 Mar 2	165 1/2 Jan 12	196 Mar 2	Texas Gulf Sulphur	No par	178 1/2	181	177 1/2	182 1/2	183 1/2	25,600
20 1/2 May 17	29 1/2 Jan 11	27 1/2 Jan 10	33 1/2 Mar 17	27 1/2 Jan 10	33 1/2 Mar 17	27 1/2 Jan 10	33 1/2 Mar 17	Texas Instruments Inc	1	29 1/2	30 1/2	30 1/2	31 1/2	31 1/2	29,400
14 1/2 July 25	19 1/2 Jan 4	15 1/2 Jan 3	20 1/2 Mar 6	15 1/2 Jan 3	20 1/2 Mar 6	15 1/2 Jan 3	20 1/2 Mar 6	Texas Pacific Coal & Oil	10	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	4,400
65 Sep 27	108 Jan 11	69 Jan 3	106 Mar 7	69 Jan 3	106 Mar 7	69 Jan 3	106 Mar 7	Texas Pacific Land Trust	1	101	103	101	101	101	310
70 1/2 Jan 12	86 1/2 Aug 25	80 1/2 Jan 5	97 Mar 17	80 1/2 Jan 5	97 Mar 17	80 1/2 Jan 5	97 Mar 17	Sub share certificates	1	92 1/2	93	91 1/2	93 1/2	96	13,000
18 1/2 July 22	24 1/2 Jan 4	21 1/2 Jan 3	27 1/2 Mar 15	21 1/2 Jan 3	27 1/2 Mar 15	21 1/2 Jan 3	27 1/2 Mar 15	Texas & Pacific Ry Co	100	25 1/2	26	26	27 1/2	26 1/2	63,100
22 1/2 Oct 26	26 1/2 Jan 4	24 1/2 Jan 3	29 1/2 Mar 17	24 1/2 Jan 3	29 1/2 Mar 17	24 1/2 Jan 3	29 1/2 Mar 17	Texas Utilities Co</							

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1960				Range Since Jan. 1				NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest		Highest		Lowest		Highest		Stocks	Par	Monday Mar. 13	Tuesday Mar. 14	Wednesday Mar. 15	Thursday Mar. 16	Friday Mar. 17	Shares		
85 1/4	Oct 25	116 1/2	Jun 13	100 1/4	Jan 4	115	Feb 27	U S Gypsum Co common	4	107 1/2	111	106	108 1/2	106 1/4	109 3/4	14,600	
148	Dec 19	161	Aug 23	153 1/2	Mar 8	157	Feb 6	7% preferred	100	*153 1/2	155	155	155 1/2	*154	156	110	
3 1/4	Dec 20	8 1/4	Jan 4	4	Jan 6	6 1/4	Mar 6	U S Hoffman Mach common	82 1/2 c	5 1/2	5 3/4	5 1/2	5 3/4	5 1/2	5 3/4	15,300	
15 1/4	Dec 8	31 1/2	Feb 12	17	Jan 3	22 1/2	Mar 6	5% class A preference	50	20	21	21	21	21 1/4	21 1/2	1,300	
7 1/4	Oct 24	13 3/4	Jan 15	9 1/4	Jan 3	13 1/2	Mar 8	U S Industries Inc common	1	12 1/4	12 3/4	12 1/4	12 3/4	12 1/4	12 3/4	34,300	
34 1/4	Nov 29	40	Jan 22	35 1/4	Jan 17	38	Mar 8	4 1/2% preferred series A	50	37 1/2	37 1/2	*36	37 1/2	*36	38	1,000	
25 1/2	Jun 6	30 1/4	Sep 1	26 1/4	Jan 5	35	Feb 20	U S Lines Co common	1	32 1/2	32 1/2	32 1/2	33 1/4	33 1/4	33 3/8	4,800	
7 1/4	Mar 8	8 3/4	Sep 30	7 1/4	Jan 3	8 1/2	Feb 24	4 1/2% preferred	10	*8 1/4	9 1/4	*8 1/4	9	*8 1/4	9	20,700	
20 1/2	Oct 25	26 1/4	Jan 5	22 1/2	Mar 7	25 1/2	Jan 30	U S Pipe & Foundry Co	5	24 1/2	25 1/2	24 1/2	24 1/2	24 1/2	25 1/2	2,500	
25 1/2	Nov 30	35	Jan 4	26 1/4	Jan 3	33	Mar 2	U S Playing Card Co	5	31	31	30 3/8	30 3/8	30 1/2	30 3/4	9,200	
40 1/2	Aug 10	50 3/8	Jan 19	43 1/2	Jan 25	48 1/2	Feb 23	U S Plywood Corp common	1	46	46 3/4	45 1/2	46 3/4	x44 1/2	45 1/4	20,900	
75	Jan 26	78	Aug 31	75	Jan 5	77	Jan 17	3 3/4% preferred series B	100	*76 1/2	78	*76 1/2	78	*76 1/2	77 1/2	1,550	
41 1/4	Oct 26	64	Jan 5	46 1/2	Jan 6	53 3/4	Mar 17	U S Robber Co common	5	49 3/4	51	49 3/4	50 3/4	50 1/2	51	2,000	
144	Jan 4	157 1/4	Aug 11	149 1/2	Jan 3	159	Feb 9	8% non-cum 1st preferred	100	156 1/4	156 3/4	156 1/4	157 1/2	156 3/4	157 1/4	12,700	
33	Nov 27	47	Apr 27	35 1/4	Mar 3	39 1/2	Jan 19	U S Shoe Corp	1	37 1/2	38 1/2	37 1/2	38	38 1/4	38 3/8	1,400	
25 1/2	Dec 21	36 1/2	Apr 12	26	Jan 3	32 1/4	Feb 8	U S Smelting Ref & Min com	50	28 1/4	29 1/4	29	29 1/4	29 3/8	31 1/4	58,600	
45 1/2	Dec 22	50 3/8	Sep 19	45 1/2	Jan 4	49	Mar 10	7% preferred	50	49 1/4	49 1/4	49	49 1/4	x48 3/4	48 1/2	2,200	
69 1/4	Sep 28	103 1/4	Jan 5	75 1/2	Jan 3	90	Mar 3	U S Steel Corp common	16 1/4	85 1/4	86 3/4	84 1/4	85 1/4	84 3/4	86 1/4	16,100	
139 1/2	Jan 4	148	Aug 25	141 1/4	Jan 3	147	Mar 17	7% preferred	100	146 1/4	146 3/4	146 1/4	146 3/4	146 1/4	146 1/2	200	
32	Jun 15	26 1/4	Aug 25	23 1/4	Jan 6	30 1/2	Feb 21	U S Tobacco Co common	No par	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	18,300	
34 1/4	Jan 14	37 1/4	Nov 10	35	Jan 9	37 1/2	Feb 15	7% non-cumulative preferred	25	37 1/2	37 1/2	37 1/2	37 1/4	*36 1/2	37 3/4	100	
24	May 3	36 1/4	Jun 23	29 1/4	Jan 3	46 1/2	Mar 14	U S Vitamin & Pharmaceutical	1	45 1/4	46	45 1/4	46 1/2	44 1/4	45 3/8	27,200	
15 1/4	Jan 8	24 1/2	Mar 29	19 1/2	Jan 10	20 1/4	Jan 24	United Stockyards Corp	1	19	19	*18 1/4	19 1/4	*18 3/8	19 1/4	7,200	
9	Feb 12	13 1/4	Jul 11	11	Jan 3	15 1/2	Feb 28	United Whelan Corp	30c	14 1/4	15 1/4	14 1/4	15 1/4	14 1/4	15 1/4	7,300	
26 1/2	Dec 2	51 1/2	Jan 4	30	Jan 3	39 1/2	Mar 9	Universal Cyclops Steel Corp	1	37 1/4	38 1/4	37 1/4	38 1/4	37 1/4	38 1/4	50	
29 1/2	Oct 26	34 1/2	Dec 15	30 1/2	Jan 10	41 1/2	Mar 17	Universal Leaf Tobacco com	No par	40 1/4	40 1/4	39 1/2	40 1/4	40 1/4	40 1/4	81,500	
148	Jan 6	159 3/4	Nov 21	153 1/2	Jan 9	162	Feb 13	8% preferred	100	*160	162	160	160	*160 1/2	162	89,700	
4 1/2	Apr 14	80 3/4	Jun 17	62	Jan 3	62	Jan 3	Universal Match Corp	2.50	56 1/2	58 3/4	54 1/2	57 1/2	54 1/4	55 3/8	1,400	
21 1/2	Oct 24	33 1/4	Dec 23	30 1/4	Jan 4	49 1/4	Mar 14	Universal Oil Products Co	1	46 1/2	48 3/4	46 1/2	48 3/4	44 1/4	46 3/4	200	
29 1/4	Jan 5	53 1/2	Dec 29	43 1/2	Mar 7	54	Jan 10	Universal Pictures Co Inc com	1	45 1/4	46 3/4	45 1/4	46 3/4	44 1/4	46 3/4	42,900	
70 1/2	Feb 16	84	Aug 18	78 1/2	Jan 3	85	Feb 8	4 1/4% preferred	100	*82 1/4	83	*82 1/4	83	*82 1/4	83	4,800	
41 1/2	Feb 16	62 1/2	Jun 13	48 1/2	Feb 28	58 1/2	Mar 16	Utah Power & Light Co	12.80	53 1/4	54 3/4	54 1/4	55 1/2	53 1/2	55 1/2		
30 1/2	Oct 25	38	Jun 21	33 1/2	Mar 10	38 1/2	Feb 23			33 1/2	34 1/2	34 1/4	35 1/4	35	35 1/4		
V																	
29 1/4	Dec 5	44	Jan 5	30 1/4	Jan 3	37 1/2	Jan 27	Vanadium-Alloys Steel Co	5	33 1/4	33 1/4	33 1/2	33 3/8	34 1/4	35	1,400	
15 1/4	Oct 5	34 1/4	Jan 5	18	Jan 3	24 1/4	Mar 17	Vanadium Corp of America	1	23	23 3/8	23 1/2	23 3/8	23 1/2	23 3/8	12,400	
11	Jan 20	15 1/4	Sep 2	12 1/2	Jan 3	14 1/4	Feb 10	Van Norman Industries Inc com	2.50	12 1/4	12 1/4	13 1/4	13 1/2	13 1/4	14 1/8	6,500	
26 1/2	Dec 12	36	Sep 2	28 1/2	Jan 6	35 1/4	Mar 15	\$2.28 convertible preferred	5	34 1/2	34 1/2	34 1/4	34 3/4	35	35 3/8	1,700	
19 1/2	Dec 14	22 1/2	Sep 28	19 1/2	Jan 3	25 1/4	Feb 9	Van Raalte Co Inc	10	22 1/2	22 1/2	22 1/2	22 1/2	22	23 1/2	9,300	
38 1/2	Oct 24	67 1/2	Jun 20	46 1/4	Jan 4	64	Mar 14	Varian Associates	1.25	61 1/4	63 3/8	62 1/4	64	60 3/4	62 3/8	35,300	
31	Oct 24	54 1/4	Dec 20	44 1/4	Jan 13	63 1/4	Mar 17	Vendo Co	1	58 1/2	60 1/4	58	60 1/2	58 1/2	59	56,000	
21 1/2	Mar 9	39 1/2	Dec 28	34 1/2	Jan 11	41 1/2	Mar 17	Virginia Carolina Chemical com	1	38 1/2	39	39	40 1/4	40	40	6,900	
79	Apr 22	113 1/2	Dec 28	107	Feb 13	120	Feb 21	6% dividend partic preferred	100	115	116	116 1/2	116 1/2	114	114	1,100	
34 1/2	Jan 26	54 1/2	Dec 28	49 1/2	Jan 27	56 1/4	Mar 7	Virginia Elec & Power Co com	8	53 1/4	54 1/4	54 1/4	54 1/4	54	54 1/2	16,500	
99 1/2	Jan 4	106 1/2	Aug 24	103	Jan 3	107 1/4	Feb 21	\$5 preferred	100	105 1/2	106	106	106 1/4	105 3/4	105 3/4	540	
80	Jan 29	85	Aug 31	85	Mar 7	85	Mar 7	\$4.04 preferred	100	85	85	*85	86 1/2	*85	86 1/2	20	
82 1/4	Jan 18	89	Aug 10	85	Jan 9	90	Jan 24	\$4.20 preferred	100	87	88 1/2	88	88	*88	90	90	
82 1/2	Jun 23	90 1/2	Aug 16	83 1/2	Feb 8	86 1/2	Feb 21	\$4.12 preferred	100	*86 1/4	87	*86 1/4	87	*86 1/4	87	11,900	
7 1/2	Oct 8	15 1/4	Jan 4	9 1/2	Jan 4	13 1/4	Feb 6	Vulcan Materials Co common	1	12 1/4	13 1/4	12 1/2	13 1/4	12 1/2	13	700	
13 1/2	Jun 2	19	Jan 4	13 1/2	Jan 4	16 1/2	Feb 3	5% convertible preferred	16	16 1/2	16 1/2	16	16 1/2	16 1/2	16 1/2	180	
84 1/2	Dec 8	94 1/4	Apr 8	87 1/2	Jan 3	94	Mar 8	5 1/4% preferred	100	92 1/2	93 1/2	92 1/4	92 3/4	*92 1/2	94	50	
95	Jun 15	102 1/2	Apr 14	98 1/2	Jan 5	102 1/2	Mar 1	6 1/4% preferred	100	101 1/2	102	*101 1/2	102 3/8	*101 1/2	101 1/2		
W																	
62	May 13	80	Dec 1	79 1/4	Jan 8	85 1/4	Feb 28	Wabash RR 4 1/2% preferred									

Bond Record from the New York Stock Exchange

FRIDAY—WEEKLY—YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point.

Range for Year 1960		Range Since Jan. 1		GOVERNMENT BONDS		Monday		Tuesday		Wednesday		Thursday		Friday		Sales for Week (B)
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	EXCHANGE	Low	High	Low	High	Low	High	Low	High	Low	High	
86.8	Apr 11	86.8	Apr 11	Treasury 4 1/2% May 15 1975-1985		*105	105.8	*104.26	105.2	*104.20	104.28	*104.16	104.24	*104.16	104.24	---
				Treasury 4% Oct 1 1969		*102.20	102.28	*102.16	102.24	*102.8	102.16	*102	102.8	*101.30	102.6	---
				Treasury 4% Feb 1 1980		*102.26	103.2	*102.28	103.4	*102.20	102.28	*102.16	102.24	*102.14	102.22	---
				Treasury 3 1/2% May 15 1968		*101.14	101.18	*101.10	101.14	*101.2	101.6	*100.26	100.30	*100.24	100.28	---
				Treasury 3 1/2% Nov 15 1974		*101.12	101.20	*101.10	101.18	*101.2	101.10	*100.30	101.6	*100.26	101.2	---
				Treasury 3 1/2% May 15 1966		*101.16	101.20	*101.14	101.18	*101.10	101.14	*100.30	101.2	*101	101.4	---
				Treasury 3 1/2% Nov 15 1980		*96	96.8	*95.28	96.4	*95.24	96	*95.20	95.28	*95.20	95.28	---
				Treasury 3 1/2% Feb 15 1990		*94.12	94.20	*94.6	94.14	*93.30	94.6	*93.24	94	*93.22	93.30	---
				Treasury 3 1/2% Nov 15 1998		*93.28	94.4	*93.30	94.6	*93.22	93.30	*93.16	93.24	*93.16	93.24	---
				Treasury 3 1/2% Jun 15 1978-1983		*92.10	92.18	*92.6	92.14	*92	92.8	*91.28	92.4	*91.28	92.4	---
				Treasury 3 1/2% May 15 1985		*92	92.8	*91.28	92.4	*91.20	91.28	*91.16	91.24	*91.16	91.24	---
				Treasury 3 1/2% Feb 15 1964		*99.12	99.16	*99.10	99.14	*99.8	99.12	*99.6	99.10	*99.6	99.10	---
				Treasury 3% Aug 15 1966		*98.10	98.16	*98.4	98.10	*98.2	98.8	*97.22	97.28	*97.22	97.28	---
				Treasury 3% Feb 15 1995		*88.30	89.6	*88.30	89.6	*88.22	88.30	*88.16	88.24	*88.12	88.20	---
				Treasury 2 3/4% Sep 15 1961		*100.2	100.4	*100.1	100.3	*100.1	100.3	*100.2	100.4	*100.2	100.4	---
				Treasury 2 3/4% Dec 15 1960-1965		*100.20	100.23	*100.19	100.22	*100.19	100.22	*100.19	100.22	*100.19	100.22	---
				Treasury 2 1/2% Feb 15 1965		*97.6	97.10	*97.4	97.8	*97.2	97.6	*96.30	97.2	*96.26	96.30	---
				Treasury 2 1/2% Nov 15 1961		*99.27	99.29	*99.27	99.29	*99.27	99.29	*99.28	99.30	*99.29	99.31	---
				Treasury 2 1/2% Jun 15 1962-1967		*94.24	95	*94.20	94.28	*94.14	94.22	*94.6	94.14	*94.4	94.12	---
				Treasury 2 1/2% Dec 15 1963-1968		*98.22	98.26	*98.20	98.24	*98.18	98.22	*98.21	98.23	*98.21	98.23	---
				Treasury 2 1/2% Jun 15 1964-1969		*92.12	92.20	*92.6	92.14	*92	92.8	*91.24	92	*91.24	92	---
				Treasury 2 1/2% Dec 15 1964-1969		*91.22	91.30	*91.14	91.22	*91.10	91.18	*91.4	91.12	*91.4	91.12	---
				Treasury 2 1/2% Mar 15 1965-1970		*91.8	91.16	*91.2	91.10	*90.30	91.6	*90.26	91.2	*90.24	91	---
				Treasury 2 1/2% Mar 15 1966-1971		*91.2	91.10	*90.28	91.4	*90.24	91	*90.22	90.30	*90.18	90.26	---
				Treasury 2 1/2% Jun 15 1967-1972		*90.2	90.10	*89.28	90.4	*89.24	90	*89.22	89.30	*89.22	89.30	---
				Treasury 2 1/2% Sep 15 1967-1972		*89.4	89.12	*89	89.8	*88.28	89.4	*88.26	89.2	*88.20	88.28	---
				Treasury 2 1/2% Dec 15 1967-1972		*89	89.8	*88.28	89.4	*88.24	89	*88.22	88.30	*88.18	88.26	---
				Treasury 2 1/2% Jun 15 1969-1972		*89.2	89.10	*88.30	89.6	*88.26	89.2	*88.22	88.30	*88.20	88.28	---
				Treasury 2 1/2% Dec 15 1959-1962		*99.9	99.11	*99.7	99.9	*99.7	99.9	*99.8	99.10	*99.8	99.10	---
				Treasury 2 1/2% Dec 15 1959-1962		*98.31	99.1	*98.29	98.31	*98.29	98.31	*98.30	99	*98.30	99	---
				International Bank for Reconstruction & Development												---
				5% Feb 15 1985		*106.8	107.8	*106.8	107.8	*106	107	*106	107	*106	107	---
				4 1/2% Nov 1 1980		*104.16	105.16	*104.16	105.16	*104.16	105.16	*104.16	105.16	*104	105	---
				4 1/2% Dec 1 1973		*100.12	100.28	*100.12	100.28	*100.12	100.28	*100.12	100.28	*100.12	100.28	---
				4 1/2% Jan 1 1977		*102.8	103.8	*102.8	103.8	*102.8	103.8	*102.8	103.8	*102.16	103.16	---
				4 1/2% May 1 1978		*102.16	103.16	*102.16	103.16	*102.16	103.16	*102.16	103.16	*102.16	103.16	---
				4 1/2% Jan 15 1979		*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.8	100.8	---
				3 1/2% May 15 1968		*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.8	100	---
				3 1/2% Oct 1 1962		*98.8	99.8	*98.8	99.8	*98.8	99.8	*98.8	99.8	*98.8	99	---
				3 1/2% Jan 1 1969		*100	100.16	*100	100.16	*100	100.16	*100	100.16	*100	100.16	---
				3 1/2% Oct 15 1971		*97	98	*97	98	*97	98	*97	98	*96.8	97.8	---
				3 1/2% May 15 1975		*95.16	96.16	*95.16	96.16	*95.16	96.16	*95.16	96.16	*94.16	95.16	---
				3 1/2% Oct 1 1981		*91	93	*91	93	*91	93	*91	93	*91	92.16	---
				3 1/2% Oct 1 1981		*85	87	*85	87	*85	87	*85	87	*86.16	87.16	---
				3 1/2% July 15 1972		*90	91	*90	91	*90	91	*90	91	*90	96	---
				3 1/2% Mar 1 1976		*86.16	87.16	*86.16	87.16	*86.8	87.8	*86.8	87.8	*86	87	---
				2s Feb 15 1962		*98.8	99.8	*98.8	99.8	*98.8	99.8	*98.8	99.8	*98.8	99.8	---

*Bid and asked price. No sales transacted this day. [This issue has not as yet been admitted to Stock Exchange dealings.]

(Range for Week Ended March 17)

BONDS	Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last	or Friday's	Sold	Jan. 1
		Sale Price	Bid & Asked	No.	Low High
New York City					
Transit Unification Issue					
3% Corporate Stock 1980	June-Dec		93 1/4 93 3/4	26	92 1/4 94 1/4

Foreign Securities

WERTHEIM & Co.

Telephone 2-2300 Members New York Stock Exchange Teletype NY 1-1693
Rector 2-2300 120 Broadway, New York

FOREIGN GOVERNMENTS AND FOREIGN CORPORATE ISSUES

Akershus (Kingdom of Norway) 4s 1968	Mar-Sept	102 1/2	102 1/2	103 3/4	24	99 1/4	105
Amsterdam (City of) 5 1/2s 1973	Mar-Sept		96 1/8			104	104
Antioquia (Dept.) collateral 7s A 1945	Jan-July		96 1/8				
External sinking fund 1s ser B 1945	Jan-July		96 1/8				
External sinking fund 7s ser C 1946	Jan-July		96 1/8				
External sinking fund 7s ser D 1945	Jan-July		96 1/8				
30-year 3s s f bonds 1978	Jan-July		48	49 3/4	20	48	53 1/4
Australia (Commonwealth of)							
20-year 3 1/2s 1967	June-Dec	92 1/4	92 1/4	92 3/4	22	91	92 3/4
20-year 3 1/2s 1966	June-Dec	93 1/2	92 3/4	93 3/4	5	91 1/2	93 3/4
15-year 3 1/2s 1962	Feb-Aug		99 1/2	99 1/2	12	98 1/2	99 1/2
15-year 3 1/2s 1969	June-Dec		95 1/2	95 1/2	28	91	95 1/2
15-year 4 1/2s 1971	June-Dec		94	95	18	92 1/2	95 1/4
15-year 4 1/2s 1973	May-Nov		94 3/4	95 1/4	14	93 1/2	96
15-year 5s 1972	Mar-Sept	101 3/4	101 3/4	102 1/4	36	98	102 1/4
20-year 5s 1978	May-Nov	97 3/4	96 1/2	97 3/4	42	94 1/4	97 3/4
20-year 5 1/2s 1979	Mar-Sept	102 3/4	102 3/4	102 3/4	35	101	103 1/4
20-year 5 1/2s April 1980	April-Oct	98 3/4	98 1/2	99	38	96 1/4	99 1/4
20-year 5 1/2s Oct 1980	April-Oct	98 1/4	98 1/4	99 1/4	42	96 1/4	99 1/4
Austria (Dep.) 5 1/2s extl s f 1973	June-Dec	99	98	99	57	94 1/2	100
Austrian Governments 4 1/2s assented 1980	Jan-July		*	89		83 1/2	89
Bavaria (Free State) 6 1/2s 1945	Feb-Aug					95 1/2	95 1/2
4 1/2s debts adj (series 8) 1965	Feb-Aug					37	47 1/2
Belgian Congo 5 1/2s extl loan 1973	April-Oct		47	47 1/2	24	37	47 1/2
Belgium (Kingdom of) extl loan 4s 1964	June-Dec		100	100	2	99 1/2	100 3/4
5 1/2s external loan 1972	Mar-Sept	102 3/4	101 1/2	102 3/4	38	101 1/2	105
Berlin (City of) 6s 1958	June-Dec						
6 1/2s external loan 1950	April-Oct					81	93
4 1/2s debt adj ser A 1970	April-Oct					79 1/4	88
4 1/2s debt adj ser B 1978	April-Oct						
Berlin City Electric Co.							
6s debentures 1955	April-Oct					192	192
6 1/2s s f debentures 1951	June-Dec					192 1/2	102 1/2
6 1/2s s f debentures 1959	Feb-Aug						
Berlin Power & Light Co Inc.							
Debt adjustment							
4 1/2s debentures series A 1978	Jan-July		*90 1/4	89		73	80 1/4
4 1/2s debentures series B 1978	Jan-July		*74 1/8				
Brazil (U S of) external 8s 1941	June-Dec		*132				
Stampd pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	96	96	96	2	95 1/2	96 1/2
External s f 6 1/2s of 1926 due 1957	April-Oct		*117				
Stampd pursuant to Plan A (interest reduced to 3.375%) 1979	April-Oct	83 1/2	83 1/2	83 1/2	4	83 1/2	85
External s f 6 1/2s of 1927 due 1957	April-Oct		*117				
Stampd pursuant to Plan A (interest reduced to 3.375%) 1979	June-Dec	83 1/2	83 1/2	83 1/2	12	83 1/2	85
Central Ry 1952	June-Dec		*132				
Stampd pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	95	95	95	1	94 1/2	95 1/2

For footnotes, see page 38.

BONDS		Interest	Friday	Week's Range		Bonds	Range Since	
New York Stock Exchange		Last	Sale Price	or Friday's	Bid & Asked	Sold	Jan. 1	
Brazil (continued)—		Period		Low	High	No.	Low	High
5% funding bonds of 1931 due 1951								
Stampd pursuant to Plan A (interest reduced to 3.375%) 1979		April-Oct	—	82 3/4	82 1/2	3	82 3/4	84 1/4
External dollar bonds of 1944 (Plan B)—								
3 1/2s series No. 1	June-Dec	—	—	*98 1/4	—	—	97 3/4	98 3/4
3 1/2s series No. 2	June-Dec	—	—	*97 1/4	—	—	96 3/4	97 3/4
3 1/2s series No. 3	June-Dec	—	—	*98 1/2	98 1/2	2	98 1/2	98 1/2
3 1/2s series No. 4	June-Dec	—	—	*98	—	—	98	98 1/2
3 1/2s series No. 5	June-Dec	—	—	*98	—	—	—	—
3 1/2s series No. 8	June-Dec	—	—	*96	—	—	—	—
3 1/2s series No. 11	June-Dec	—	—	*96	—	—	97 1/2	97 1/2
3 1/2s series No. 12	June-Dec	—	—	*96 1/4	—	—	96 1/4	96 1/4
3 1/2s series No. 13	June-Dec	—	—	*98 1/2	—	—	—	—
3 1/2s series No. 14	June-Dec	—	—	*96 1/2	—	—	96	96
3 1/2s series No. 15	June-Dec	—	—	*96	99	—	97 1/2	97 1/2
3 1/2s series No. 16	June-Dec	—	—	*96	—	—	96	96
3 1/2s series No. 17	June-Dec	—	—	*94	—	—	—	—
3 1/2s series No. 18	June-Dec	—	—	*97	98	—	97	98
3 1/2s series No. 19	June-Dec	—	—	*96	—	—	—	—
3 1/2s series No. 20	June-Dec	—	—	*98	—	—	—	—
3 1/2s series No. 21	June-Dec	—	—	*99	—	—	—	—
3 1/2s series No. 22	June-Dec	—	—	*97	—	—	97	97
3 1/2s series No. 23	June-Dec	—	—	*96	—	—	97	97
3 1/2s series No. 24	June-Dec	—	—	*95	98 1/2	—	96	96
3 1/2s series No. 25	June-Dec	—	—	*98 1/2	—	—	98 1/2	98 1/2
3 1/2s series No. 26	June-Dec	—	—	*96	—	—	—	—
3 1/2s series No. 27	June-Dec	—	—	*95	—	—	96	96
3 1/2s series No. 28	June-Dec	—	—	*96	—	—	97	97
3 1/2s series No. 29	June-Dec	—	—	*96 1/2	—	—	97	97
3 1/2s series No. 30	June-Dec	—	—	*96	—	—	—	—
Caldas (Dept of) 30-yr s f bonds 1978 Jan-July — — *46 1/4 49 — 47 53								
Canada (Dominion of) 2 1/2s 1974 Mar-Sept — — 84 3/4 84 3/4 11 81 3/4 84 3/4								
25-year 2 1/2s 1975 Mar-Sept — — 84 84 3/4 — 81 84 3/4								
Cauca Val (Dept of) 30-yr 3s s f bonds '78 Jan-July — — 46 1/4 46 1/4 1 46 1/4 53								
%ΔChile (Republic) external s f 7s 1942 May-Nov — — *90 — — 91 1/2 91 1/2								
%Δ7s assented 1942 May-Nov — — *44 3/4 — — — —								
ΔExternal sinking fund 6s 1960 April-Oct — — *90 — — 91 1/2 91 1/2								
Δ6s assented 1960 April-Oct — — *44 3/4 — — 45 45 3/4								
ΔExternal sinking fund 6s Feb 1961 Feb-Aug — — *90 — — 91 1/2 91 1/2								
Δ6s assented Feb 1961 Feb-Aug — — *44 3/4 — — — —								
ΔRy external sinking fund 6s Jan 1961 Jan-July — — *90 — — 91 1/2 92 3/4								
Δ6s assented Jan 1961 Jan-July — — *44 3/4 — — 44 3/4 44 3/4								
ΔExternal sinking fund 6s Sept 1961 Mar-Sept — — *90 — — 91 1/2 91 1/2								
Δ6s assented Sept 1961 Mar-Sept — — *44 3/4 — — 45 45 3/4								
ΔExternal sinking fund 6s 1962 April-Oct — — 91 1/2 91 1/2 1 91 1/2 91 1/2								
Δ6s assented 1962 April-Oct — — — — — — — —								
ΔExternal sinking fund 6s 1963 May-Nov — — *90 — — — —								
Δ6s external 1963 May-Nov — — *44 3/4 — — — —								
Extl sink fund s f bonds 3s 1993 June-Dec 45 1/4 44 3/4 45 1/2 52 43 3/4 45 1/2								
ΔChile Mortgage Bank 6 1/2s 1957 June-Dec — — *90 — — — —								
Δ6 1/2s assented 1957 June-Dec — — *44 3/4 — — — —								
Δ6 1/2s assented 1961 June-Dec — — *44 3/4 — — — —								
ΔGuaranteed sinking fund 6s 1961 April-Oct — — *90 — — — —								
Δ6s assented 1961 April-Oct — — *44 3/4 — — 45 45 3/4								
ΔGuaranteed sinking fund 6s 1962 May-Nov — — *90 — — 91 1/2 91 1/2								
Δ6s assented 1962 May-Nov — — *44 3/4 — — — —								
ΔChilean Consol Municipal 7s 1960 Mar-Sept — — *90 — — — —								
Δ7s assented 1960 Mar-Sept — — 45 45 1 45 45								
ΔChinese (Hukuang Ry) 5s 1951 June-Dec — — *3 1/2 5 1/2 — 3 3								
ΔCologne (City of) 6 1/2s 1950 Mar-Sept — — — — — — — —								
4 1/2s debt adjustment 1970 Mar-Sept — — *86 1/2 — — 87 87								
ΔColombia (Rep of) 6s of 1928 Oct 1961 April-Oct — — — — — — — —								
Δ6s of 1927 Jan 1961 Jan-July — — — — — — — —								
3s extl sinking fund dollar bonds 1970 April-Oct 70 70 72 20 70 75 3/4								
%ΔCosta Rica (Republic of) 7s 1951 May-Nov — — *90 — — — —								
3s ref s f bonds 1953 due 1972 April-Oct — — 70 1/2 71 3 65 73								
Credit Foncier De France—								
5 1/2s gtd extl loan 1979 June-Dec 104 103 3/4 104 1/2 41 102 1/2 106								
Cuba (Republic of) 4 1/2s external 1977 June-Dec 42 1/2 42 1/2 3 33 3/4 44 1/4								
Cudimayurca (Dept of) 3s 1978 Jan-July — — *46 1/4 48 1/2 — 47 53 3/4								
Czechoslovakia (State)								
ΔStampd assented (interest reduced to 6%) extended to 1960 April-Oct — — *20 — — 31 31								
Denmark (Kingdom of) 5 1/2s 1974 Feb-Aug 100 100 102 3/4 43 100 103 3/4								
El Salvador (Republic of)—								
3 1/2s external s f s f bonds Jan 1 1976 Jan-July — — *74 79 3/4 — 73 75								
3s extl s f dollar bonds Jan 1 1976 Jan-July — — — — — — — —								

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended March 17)

[illegible]

For footnotes, see page 38.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended March 17)

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Bond	Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bond	Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked
			Low High				Low High
Brown Shoe Co 3 1/2s deb 1971	Jan-July	93	93 93	Consolidated Edison of New York (continued)			
Brunswick Corp				1st & ref M 3 1/2s series I 1983	Feb-Aug	89 1/2	89 1/2 89 1/2
4 1/2s conv subordinated deb 1981	Jan-July	170	156 177 1/2	1st & ref M 3 1/2s series J 1984	Jan-July	87 1/2	87 1/2 87 1/2
Buffalo Niagara Elec first mtge 2 1/4s 1975	May-Nov		83 1/2 85 1/2	1st & ref M 3 1/2s series K 1985	June-Dec	87 1/2	87 1/2 87 1/2
Burroughs Corp 4 1/2s conv 1981	June-Dec	127	123 1/2 128	1st & ref M 3 1/2s series L 1986	May-Nov	92 1/2	92 1/2 92 1/2
Delta Terminal Bldgs 5s income 1982	Jan-July		91 1/2 92	1st & ref M 4 1/2s series M 1986	April-Oct	102 1/2	102 1/2 102 1/2
California Electric Power first 3s 1976	June-Dec		84	1st & ref M 5s series N 1987	April-Oct	105	105 1/2 105 1/2
California Oregon Power 3 1/2s 1974	May-Nov		88	1st & ref M 4s series O 1988	June-Dec	98	99 1/2 99 1/2
Canada Southern consol gtd 5s A 1962	April-Oct	101 1/2	101 101 1/2	1st & ref M 5 1/2s series P 1989	June-Dec	106	106 106 1/2
Canadian Pacific Ry				1st & ref M 5 1/2s series Q 1989	June-Dec	106 1/2	107 1/2 107 1/2
4% consol debentures (perpetual)	Jan-July	78	78 80 3/4	1st & ref M 4 1/2s series R 1990	June-Dec	105 1/2	105 1/2 105 1/2
Capital Airlines Inc 4 1/2s conv 1976	Jan-July	77 1/2	77 1/2 79	1st & ref 5s series S 1990	June-Dec	107 1/2	108 108 1/2
Cit of deposit "stamped"	Jan-July	76	76 76	3s conv debentures 1963	June-Dec	255	259
Carolina Clinchfield & Ohio 4s 1965	Mar-Sept		97 3/4 98	Consolidated Electrodynamics Corp			
Carthage & Adirondack Ry 4s 1981	June-Dec		57 59 3/4	4 1/2s conv subord deb 1984	June-Dec	157 1/2	150 160
Case (J I) Co 3 1/2s deb 1978	Feb-Aug		75 76	Consolidated Gas El Light & Power (Balt)			
5 1/2s conv subord deb 1983	April-Oct	100	89 100	1st ref M 2 1/2s series T 1976	Jan-July		84
Caterpillar Tractor 4 1/2s deb 1977	May-Nov	104 1/2	104 1/2 105	1st ref mtge s f 2 1/2s series U 1981	April-Oct		82 1/2 82 1/2
Celanese Corp 3s debentures 1985	April-Oct		95 1/2	1st ref mtge s f 2 1/2s series X 1986	Jan-July		91 1/2 91 1/2
3 1/2s debentures 1976	April-Oct		84	Consolidated Natural Gas 2 1/2s 1968	April-Oct		91 1/2 91 1/2
Central of Georgia Ry				3 1/2s debentures 1976	May-Nov	91	91 91
First mortgage 4s series A 1995	Jan-July		68 1/2 69 3/4	3 1/2s debentures 1979	June-Dec		87 87
Delta Gen mortgage 4 1/2s series A Jan 1 2020	May		85 3/4	3s debentures 1978	Feb-Aug		85 1/2 87
Delta Gen mortgage 4 1/2s series B Jan 1 2020	May	66 1/2	66 68	4 1/2s debentures 1982	June-Dec		103 106
Central Illinois Light Co				5s debentures 1982	Mar-Sept		105 105 1/2
4 1/2s conv debentures 1974	June-Dec		115 1/2 115 1/2	4 1/2s debentures 1983	Feb-Aug		101 101 1/2
Central RR Co of N J 3 1/2s 1987	Jan-July	39 3/8	39 3/8 39 3/8	5s debentures 1985	Feb-Aug		106 107
Central New York Power 3s 1974	April-Oct		87 1/2 87 1/2	Consumers Power first mtge 2 1/4s 1975	Mar-Sept	86	86 86 1/2
Central Pacific Ry Co 3 1/2s series A 1974	Feb-Aug		86	Convertible debentures 4 1/2s 1975	Feb-Aug	116 1/2	116 116 3/4
First mortgage 3 1/2s series B 1968	Feb-Aug		92 1/2	1st mortgage 4 1/2s 1987	April-Oct		103 103 3/4
Cerro de Pasco Corp 5 1/2s conv 1979	Jan-July	115 1/2	114 1/2 116 1/2	1st mortgage 4 1/2s 1988	April-Oct		101 103
Chadbourne Gotham Inc				1st mortgage 4 1/2s 1989	Feb-Aug	104 1/2	104 104 1/2
590s conv subord deb wv 1971	April-Oct	104 3/4	100 104 3/4	1st mortgage 4 1/2s 1990	June-Dec		104 105 1/2
Without warrants	April-Oct	93	91 93	Continental Baking 3s debentures 1966	Jan-July		95 1/2 96
6s conv subord deb wv 1974	April-Oct		100 101	Continental Can Co 3 1/2s deb 1976	April-Oct		102 1/2
Without warrants	April-Oct		92 92	4 1/2s debentures 1985	April-Oct		102 1/2
Champion Paper & Fibre				Continental Oil Co 3s deb 1984	May-Nov		82 1/2 83 1/2
3 1/2s debentures 1965	Jan-July		93 1/2	Copperweld Steel Co			
3 1/2s debentures 1981	Jan-July		93 1/2	5s conv subord debentures 1979	June-Dec	106 1/2	105 106 1/2
4 1/2s conv subord debentures 1984	Jan-July	111 1/2	110 1/2 111 1/2	Corn Products Co 4 1/2s subord deb 1983	April-Oct	104 1/2	104 104 1/2
Chesapeake & Ohio Ry gen 4 1/2s 1992	Mar-Sept		98 3/4 99	Crucible Steel Co of Am 1st mtge 3 1/2s '66	May-Nov		91 91
Refund and impt M 3 1/2s series D 1996	May-Nov	86 1/2	86 1/2 86 1/2	Curtis Publishing Co 6s deb 1986	April-Oct	98	95 3/4 98
Refund and impt M 3 1/2s series E 1996	Feb-Aug		86 1/2 86 1/2	Daystrom Incorporated			
Refund and impt M 3 1/2s series H 1973	June-Dec		93 93	5 1/2s s f deb 1980	Apr-Oct		103 104 1/2
R & A div first consol gold 4s 1989	Jan-July		85 1/2	Dayton Power & Lt first mtge 2 1/4s 1975	April-Oct		83 1/2 84 1/2
Second consolidated gold 4s 1989	Jan-July		80 3/8	1st mortgage 3s 1978	Jan-July		84 1/2 85 1/2
Chicago Burlington & Quincy RR				3s series A 1978	June-Dec		84 1/2 85 1/2
First and refunding mortgage 3 1/2s 1985	Feb-Aug		80 1/2	First mortgage 3 1/2s 1982	Feb-Aug		82 1/2
First and refunding mortgage 2 1/2s 1970	Feb-Aug		84 84 1/2	1st mortgage 3s 1984	Mar-Sept		79 79
1st & ref mtge 3s 1990	Feb-Aug		80	First mortgage 5s 1987	May-Nov		104 104 1/2
1st & ref mtge 4 1/2s 1978	Feb-Aug		93 93	1st mortgage 5 1/2s 1990	Mar-Sept		105 105 1/2
Chicago & Eastern Ill RR				Dayton Union Ry 3 1/2s 1965	June-Dec		93 93
Delta General mortgage inc conv 5s 1997	April	41 1/2	40 1/2 43 1/2	Deere & Co 2 1/2s debentures 1965	April-Oct		96 1/2
First mortgage 3 1/2s series B 1985	May-Nov		61 65	3 1/2s debentures 1977	Jan-July		85 1/2 88
Delta income deb Jan 2054	May-Nov	26 7/8	26 1/4 27 1/2	4 1/2s subord debentures 1983	Feb-Aug		100 101 1/2
Chicago & Erie 1st gold 5s 1982	May-Nov	85	85 85	Delaware & Hudson 4s extended 1963	May-Nov	100	100 100 1/2
Chicago Great Western 4s series A 1968	Jan-July	69	69 69	Delaware Lackawanna & Western RR Co			
Delta General inc mtge 4 1/2s Jan 1 2038	April	21	21 21 1/2	New York Lackawanna & Western Div			
Chicago Indianapolis & Louisville Ry				First and refund M series C 1973	May-Nov		62 62 1/2
21st mortgage 4s inc series A Jan 1983	April	29 3/4	29 1/2 31 1/2	Delta income mortgage due 1993	May		24 1/2 24 1/2
22nd mortgage 4 1/2s inc ser A Jan 2003	April	21	21 21 1/2	Morris & Essex Division			
Chicago Milwaukee St Paul & Pacific RR				Collateral trust 4-6s May 1 2042	May-Nov	43 1/4	43 1/4 45
First mortgage 4s series A 1994	Jan-July		71 72	Pennsylvania Division			
General mortgage 4 1/2s inc ser A Jan 2019	April		74 78	1st mtge & coll trust 5s series A 1985	May-Nov		51 51 1/2
4 1/2s conv increased series B Jan 1 2044	April		59 1/2 59 1/2	1st mtge & coll tr 4 1/2s series B 1985	May-Nov		45 45 1/2
Delta inc deb series A Jan 1 2055	Mar-Sept	55 7/8	55 1/2 58 1/2	Delaware Power & Light Co			
Chicago & North Western Ry				1st mtge & coll tr 3s 1973	April-Oct		88 1/2
Delta Second mtge conv inc 4 1/2s Jan 1 1999	April	57	56 1/4 60 1/4	1st mtge & coll tr 3 1/2s 1977	June-Dec		
First mortgage 3s series B 1989	Jan-July		60 1/4 60 1/2	1st mtge & coll tr 2 1/2s 1979	Jan-July		
Chicago Rock Island & Pacific RR				1st mtge & coll tr 2 1/2s 1980	Mar-Sept		
1st mtge 2 1/2s series A 1980	Jan-July		73 74	1st mtge & coll tr 3 1/2s 1984	Mar-Nov		
4 1/2s income deb 1995	Mar-Sept		74 76	1st mtge & coll tr 3 1/2s 1985	June-Dec		
1st mtge 5 1/2s ser C 1983	Feb-Aug		101 101 1/2	1st mtge & coll tr 3 1/2s 1988	June-Dec		93
Chicago Terre Haute & Southeastern Ry				Denver & Rio Grande Western RR			
First and refunding mtge 2 1/2s-4 1/2s 1994	Jan-July		57 58 1/2	First mortgage series A (3% fixed	Jan-July		83 1/2 84
Income 2 1/2s-4 1/2s 1994	Jan-July		55 59	1% contingent interest) 1993	Jan-July		84 1/2 85 1/2
Chicago Union Station				Income mortgage series A 4 1/2% 2018	April		80 80
First mortgage 2 1/2s series F 1963	Jan-July		98 98	Denver & Salt Lake income mortgage (3%	Jan-July		81 1/2 82 1/2
First mortgage 2 1/2s series G 1963	Jan-July		96 1/2	fixed 1% contingent interest) 1993	Jan-July		82 1/2 82 1/2
Chicago & West Ind RR 4 1/2s A 1982	May-Nov		98 100	Detroit Edison 3s series H 1970	June-Dec		79 1/2 79 1/2
Cincinnati Gas & Elec 1st mtge 2 1/2s 1975	April-Oct		84 1/4 84 1/4	General and refund 2 1/2s series I 1982	Mar-Sept		79 1/2 79 1/2
1st mortgage 2 1/2s 1978	Jan-July		95 97	Gen & ref mtge 2 1/2s series J 1985	Mar-Sept		78 78 1/2
1st mortgage 4 1/2s 1987	May-Nov		95 95	Gen & ref 3 1/2s series K 1976	May-Nov		90 90 1/2
Cincinnati Union Terminal				3 1/2s convertible debentures 1969	Feb-Aug		209 1/2
First mortgage gtd 3 1/2s series E 1969	Feb-Aug		93 94	3 1/2s convertible debentures 1971	Mar-Sept		161
First mortgage 2 1/2s series G 1974	Feb-Aug		81 1/2 87	Gen & ref 2 1/2s series N 1984	Mar-Sept		78 81 1/2
C I T Financial Corp 3 1/2s deb 1970	Mar-Sept		94 1/4 94 1/4	Gen & ref 3 1/2s series O 1980	May-Nov		88 88 1/2
4 1/2s debentures 1971	April-Oct		100 101 1/2	Detroit & Mackinac Ry 1st lien 4s 1995	June-Dec		70 70
Cities Service Co 3s s f deb 1977	Jan-July	84	84 84 1/2	Second gold 4s 1995	June-Dec		66 1/2 66 1/2
Cleveland Cincinnati Chicago & St Louis Ry				Detroit Terminal & Tunnel 4 1/2s 1961	May-Nov	99 7/8	99 7/8 99 7/8
General gold 4s 1953	June-Dec		65 1/2 68	Detroit Tol & Iron RR 2 1/2s ser B 1976	Mar-Sept		68 1/2
General 5s series B 1963	June-Dec		72 73 3/8	Diamond Gardner Corp 4s deb 1983	April-Oct		93 1/2 93 1/2
Refunding and impt 4 1/2s series E 1977	Jan-July	73	59 59	Douglas Aircraft Co Inc			
Cincinnati Wab & Mich Div 1st 4s 1991	Jan-July	59	81 81	4s conv subord debentures 1977	Feb-Aug	82	80 82
St Louis Division first coll trust 4s 1990	May-Nov		91 92	5s s f debentures 1978	April-Oct	88 1/2	88 1/2 89 1/2
Cleveland Electric Illuminating 3s 1970	Jan-July		91 92	Dow Chemical 2 3/2s debentures 1961	May-Nov		99 1/2 99 1/2
First mortgage 2 1/2s 1982	June-Oct		79 83	3s subordinated deb 1982	Jan-July		173 1/4 176
1st mtge 3 1/2s 1986	Mar-Sept		78 80	Dresser Industries Inc 4 1/2s conv 1977	Mar-Sept	98 1/2	97 1/2 98
1st mortgage 3s 1989	May-Nov		77 77	Duquesne Light Co 2 1/2s 1977	Feb-Aug	82 3/4	82 3/4 83
1st mortgage 3 1/2s 1993	Mar-Sept		94 94	1st mortgage 2 1/2s 1979	Apr-Oct		92 1/2
1st mtge 4 1/2s 1994	April-Oct		99 1/2	1st mortgage 2 1/2s 1980	Feb-Aug		90
Cleveland Short Line first gtd 4 1/2s 1961	April-Oct		99 1/2 100 1/4	1st mortgage 3 1/2s 1982	Mar-Sept		90 90
Colorado Fuel & Iron Corp 4 1/2s 1977	Jan-July	104 3/8	102 1/2 104 3/8	1st mortgage 3 1/2s 1983	Mar-Sept		90 90
Columbia Gas System Inc				1st mortgage 3 1/2s 1984	Jan-July		88 1/2 92
3s debentures series A 1975	June-Dec		87 1/2	1st mortgage 3 1/2s 1986	April-Oct		92 1/2 94 1/2
3s debentures series B 1975	Feb-Aug		88 88	1st mortgage 3 1/2s 1988	April-Oct		98 101
3 1/2s debentures series C 1977	April-Oct	88	88 88 1/2	5s s f debentures 2010	Mar-Sept		105 1/2
3 1/2s debentures series D 1979	Jan-July		90 90 1/2	Eastern Gas & Fuel Associates 3 1/2s 1965	Jan-July		96 3/4 97
3 1/2s debentures series E 1980	Mar-Sept		90 1/2 90 1/2	Eastern Stainless Steel Corp			
3 1/2s debentures series F 1981	April-Oct		94 94 3/8	5s conv subord deb 1973	May-Nov	114 3/4	112 114 3/4
4 1/2s debentures series G 1981	April-Oct	103	103 103	Edison El Ill (N Y) first cons gold 5s 1995	Jan-July		105
5 1/2s debentures series H 1982	June-Dec	107 1/2	107 1/2 108	Elgin Joliet & Eastern Ry 3 1/2s 1970	Mar-Sept		86 1/2 86 1/2
5s debentures series I 1982	April-Oct		103 104 1/2	El Paso & Southwestern first 5s 1965	April-Oct		99 1/2
4 1/2s debentures series J 1983	Mar-Sept	100 1/2	100 100 3/8	5s stamped 1965	April-Oct	26	25 1/2 26 1/2
4 1/2s debentures series K 1983	May-Nov	102 1/2	101 1/4 102 1/2	Erie RR Co gen mtge inc 4 1/2s ser A Jan 2015	April		81 81
5 1/2s debentures series L 1984	April-Oct	105	104 106 1/2	First consol mortgage 3 1/2s ser E 1964	April-Oct		41 42
5 1/2s deb series O 1985	Apr-Oct	104 3/4	104 1/2 105 1/4	First consol mortgage 3 1/2s ser F 1990	Jan-July	41 1/4	41 42
3 1/2s subord conv deb 1964	May-Nov		96 1/2	First consol mortgage 3 1/2s ser G 2000	Jan-July		42 42
Columbus & South Ohio Elec 3 1/2s 1970	May-Sept		91 1/2 92 1/4	Delta income debentures Jan 1 2020	April-Oct	23 1/4	23 1/4 23 1/4
1st mortgage 3 1/2s 1983			89	Ohio division first mortgage 3 1/2s 1971	Mar-Sept		
1st mortgage 3 1/2s 1986			89 1/2	Fansteel Metallurgical Corp			
1st mortgage 4 1/2s 1987	Mar-Sept		95 1/2	4 1/2s conv subord debentures 1976	April-Oct	132 1/4	131 132 1/4
Combustion Engineering Inc				Firestone Tire & Rubber 3s deb 1961	May-Nov	99 3/8	99 3/8 99 3/8
3 1/2s conv subord debentures 1981	June-Dec	105 3/8	103 1/2 106 1/4	2 1/2s debentures 1972	Jan-July		89
Commonwealth Edison Co				3 1/2s debenture 1977	May-Nov		90 90
First mortgage 3s series L 1977	Feb-Aug	86 1/8	86 1/8 87	Florida East Coast Ry Co			
First mortgage 3s series N 1978	June-Dec						

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended March 17)

BONDS					BONDS						
New York Stock Exchange					New York Stock Exchange						
	Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1		Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1
	Period		Low High		Low High		Period		Low High		Low High
General Motors Acceptance Corp.—											
3 1/2s debentures 1961	Mar-Sept	100 3/4	100 1/4 100 3/4	2,586	100 3/4 100 3/4	Lorillard (P) Co 3s debentures 1963	April-Oct	99	99 1/4 99 1/4	29	96 1/2 99 1/4
2 3/4s debentures 1964	Jan-July	96 1/4	96 1/4 96 1/4	45	95 3/4 97 3/4	3s debentures 1978	Mar-Sept	—	81 1/4 81 1/4	—	—
3s debentures 1969	Jan-July	92	90 3/4 92	85	89 3/4 92 1/4	Louisville & Nashville RR—	April-Oct	—	91 1/4 91 1/4	1	91 1/4 91 1/4
3 1/2s debentures 1972	Mar-Sept	93 1/4	92 1/2 93 1/2	118	89 3/4 93 1/2	First & refund mtge 3 1/2s ser F 2003	April-Oct	—	69 69	1	66 1/4 72
3 3/4s debentures 1975	Mar-Sept	92	91 1/2 92 1/2	105	88 3/4 93 3/4	First & refund mtge 2 1/2s ser G 2003	April-Oct	—	63 1/8 63 1/8	2	63 63 1/2
5s debentures 1977	Feb-Aug	104 3/4	104 1/2 105 1/4	74	103 1/2 105 1/2	First & refund mtge 3 1/2s ser H 2003	April-Oct	—	*79	—	79 79 3/4
4s debentures 1979	Mar-Sept	96 1/4	96 1/4 97 1/4	87	91 3/4 98	First & refund mtge 3 1/2s ser I 2003	April-Oct	—	*70	—	68 72 1/2
5s debentures 1980	Mar-Sept	103 3/4	103 1/4 104 1/4	182	102 1/4 104 1/4	St Louis div second gold 3s 1980	Mar-Sept	—	*68 3/8	—	68 3/8 68 3/8
5s debentures 1981	Mar-Sept	104 3/4	104 1/4 104 3/4	74	103 3/4 105	Louisville Gas & Elec 2 1/2s 1979	May-Nov	—	*81 82 1/2	—	80 80
4 1/2s debentures 1982	Mar-Sept	100 1/4	100 1/4 101	336	98 3/4 101 3/4	1st mortgage 3 1/2s 1982	Feb-Aug	—	—	—	84 84
4 1/2s debentures 1983	Mar-Sept	99 3/4	99 3/4 100 3/4	43	99 3/4 100 3/4	1st mortgage 3 1/2s 1984	April-Oct	—	—	—	—
General Motors Corp 3 1/4s deb 1979	Jan-July	90 1/4	90 1/4 90 3/4	73	89 3/4 90 3/4	1st mortgage 4 1/2s 1987	Mar-Sept	—	*103 1/2	—	103 1/2 106 1/2
General Shoe 3.20s 1980	Mar-Sept	186	181 1/2 187 1/2	156	168 1/2 190	1st mortgage 4 1/2s 1990	Apr-Oct	—	*105	—	104 1/2 105
General Telephone 4s conv deb 1971	May-Nov	191 1/4	188 1/4 195 1/4	127	173 1/2 200	M					
4 1/2s convertible debentures 1977	June-Dec	120	110 3/4 121	250	98 1/4 121	Mack Trucks Inc 5 1/2s subord deb 1968	Mar-Sept	104	102 104	82	100 104
General Tire & Rubber Co 4 1/2s 1981	April-Oct	—	*95	—	—	Macy (R H) & Co 2 1/2s debentures 1972	May-Nov	—	*83 1/4	—	83 1/4 83 1/4
Glidden Co 4 1/2s debentures 1983	May-Nov	—	*102 1/2 104	—	101 1/2 102 3/4	5s conv subord debentures 1977	Feb-Aug	—	*143 156	—	140 160 1/2
Goodrich (B F) Co first mtge 2 1/2s 1985											
4 1/2s s f debentures 1985	May-Nov	—	95 95 1/2	2	95 96	Maine Central RR 5 1/2s 1978	Feb-Aug	84	84 84	2	80 84 85 1/2
Grace (W R) & Co 3 1/2s conv sub deb 75	May-Nov	127	125 1/4 128	641	94 1/4 133 1/2	Martin Co 5 1/2s 1988 "ex wts"	May-Nov	103 3/4	102 1/2 103 3/4	23	100 104
Grand Union Company 4 1/2s conv 1978	Jan-July	126	125 126 1/2	80	110 132 1/2	May Dept Stores 2 1/2s debentures 1972	Jan-July	—	83 3/4 83 3/4	10	83 83 3/4
Great Northern Ry Co—											
General 5s series C 1973	Jan-July	—	*103 1/2	—	103 1/2 103 3/4	3 1/2s s f debentures 1978	Feb-Aug	—	*86	—	86 86 1/4
General 4 1/2s series D 1976	Jan-July	—	99 1/4 99 1/4	1	95 3/4 99 1/4	3 1/2s s f debentures 1980	Mar-Sept	—	*85 3/4	—	—
General mortgage 3 1/2s series N 1990	Jan-July	71 1/2	71 1/2 71 1/2	2	65 3/4 72	May Stores Retail Corp 5s 1977	Feb-Aug	101 1/4	101 1/4 101 3/4	11	100 104 103
General mortgage 3 1/2s series O 2000	Jan-July	—	*66	—	61 1/4 66	McDermott (J Ray) & Co—	Feb-Aug	104	101 1/2 105 1/2	149	96 107
General mortgage 2 1/2s series P 1982	Jan-July	67 1/2	67 3/8 67 1/2	7	66 1/2 67 1/2	McKesson & Robbins 3 1/2s deb 1973	Mar-Sept	—	90 90	2	90 90
General mortgage 2 1/2s series Q 2010	Jan-July	—	*56 3/4 59	—	56 1/4 56 1/2	4 1/2s debentures 1980	Mar-Sept	—	103 1/2 103 1/2	1	101 103 3/4
Great Western Financial Corp—											
5s conv subord debentures 1974	June-Dec	198	194 200	149	138 1/4 202 1/4	Merritt-Chapman & Scott Corp—	Jan-July	74 1/2	72 75	175	68 75
Gulf Mobile & Ohio RR—											
General mortgage Inc 5s ser A July 2015	April	—	70 70	1	68 1/4 70 1/4	4 1/2s conv subord debentures 1975	Jan-July	—	*— 86	—	82 85
General mortgage Inc 4s series B Jan 2044	April	56 1/2	56 1/2 57	60	55 57	Metropolitan Edison first mtge 2 1/2s 1974	May-Nov	—	—	—	—
1st & ref M 3 1/2s series G 1980	May-Nov	84 1/4	84 1/4 84 1/4	1	84 1/4 84 1/4	1st mortgage 2 1/2s 1980	Feb-Aug	—	—	—	—
5s inc deb series A 2056	June-Dec	—	64 1/4 65	26	60 1/2 65	Michigan Bell Telephone Co 3 1/2s 1988	April-Oct	—	*79 82 1/4	—	82 82 1/4
Gulf States Utilities 2 1/2s 1st mtge 1978											
1st mortgage 3s 1978	Apr-Oct	—	—	—	80 1/2 80 1/2	4 1/2s debentures 1991	June-Dec	—	*99 101 1/2	—	99 99 1/4
3s debentures 1969	Jan-July	—	*92 1/2	—	—	Michigan Central RR 4 1/2s series C 1979	Jan-July	—	83 1/4 85	4	82 85
1st mortgage 2 1/2s 1979	June-Dec	—	—	—	—	Michigan Cons Gas first mtge 3 1/2s 1969	Mar-Sept	95 1/8	95 1/8 95 1/8	11	93 1/2 96
1st mortgage 2 1/2s 1980	June-Dec	—	*78 1/2	—	77 1/2 78	1st mortgage 2 1/2s 1969	Mar-Sept	—	*86	—	86 86
1st mortgage 3 1/2s 1981	May-Nov	—	—	—	85 1/4 85 1/4	1st mortgage 3 1/2s 1969	Mar-Sept	—	—	—	—
1st mtge 3 1/2s 1982	June-Dec	—	*77 1/2	—	—	3 1/2s sinking fund debentures 1967	Jan-July	—	*97 3/4 98 3/4	—	96 98
1st mortgage 3 1/2s 1983	June-Dec	—	—	—	—	Minneapolis-Honeywell Regulator—					
Hackensack Water first mtge 2 1/2s 1976											
Hertz Corp 4s conv subord deb 1976	Jan-July	—	*77 3/4 78	—	81 81	3 1/2s s f debentures 1976	Feb-Aug	—	*95 3/8	—	94 95 1/2
Mocking Valley Ry first 4 1/2s 1989	Jan-July	—	*96 1/4 98 1/2	—	94 95 3/4	3.10s s f debentures 1972	April-Oct	—	*89 1/8 91	—	88 1/2 91
Hooker Chemical Corp—											
5s conv subord debentures 1984	Mar-Sept	128	127 129	33	113 1/4 129	Minneapolis & St Louis Ry Co—	May-Nov	89 1/8	89 89 3/4	202	82 3/4 90 3/4
Hotel Corp of America—											
6s conv coll tr deb 1972	Jan-July	124	117 125	15	106 1/2 125	Minneapolis St Paul & Saulte Ste Marie—	May	—	76 76	1	74 1/4 76
Household Finance Corp 2 1/2s 1970	Jan-July	—	89 89 1/2	7	87 1/2 89 1/2	First mortgage 4 1/2s inc series A Jan 1971	May	—	49 3/4 50 3/4	25	48 3/4 53 1/4
4 1/2s debentures 1968	Mar-Sept	—	100 100	6	97 1/2 100	General mortgage 4s inc ser A Jan 1991	May	—	91 1/2 94	—	91 1/2 94
4s sinking fund debentures 1978	June-Dec	—	94 1/4 94 1/4	17	92 94 1/4	Minnesota Mining & Mfg 2 1/2s 1967	Apr-Oct	—	60 1/4	16	57 1/4 63
4 1/2s s f debentures 1977	Jan-July	100 3/4	100 3/4 101	41	99 1/4 101 1/4	Missouri-Kansas-Texas RR—	Jan-July	99	97 1/2 98	63	94 1/2 99
4 1/2s s f debentures 1984	Jan-July	—	*100 101 1/4	—	97 102	40-year 4s series B 1962	Jan-July	—	96 96	3	93 97
5s s f debentures 1982	Jan-July	—	103 3/4 104 1/4	15	102 3/4 105	Prior lien 4 1/2s series D 1978	Jan-July	—	*77 1/2 80	8	75 80
4 1/2s debentures 1981	Jan-July	—	104 104 1/2	23	101 105 1/2	Cum adjustment 5s ser A Jan 1967	Apr-Oct	70	65 1/8 70	181	65 1/2 70
Hudson & Manhattan											
5 1/2s 1st & refunding 5s A 1957	Feb-Aug	69	68 1/4 69 1/2	56	67 74 1/2	5 1/2s subord income deb 2033	Jan-July	19	17 1/4 19 1/4	595	16 3/4 19 1/4
5 1/2s adjusted income 5s Feb 1957	Apr-Oct	—	10 11	24	9 13 1/4	Missouri Pacific RR Co					
Illinois Bell Telephone 2 1/2s series A 1981											
First mortgage 3s series B 1978	June-Dec	—	*80 3/4 81 1/2	10	77 3/4 82	1st mortgage 4 1/2s series B Jan 1 1990	—	71 1/2	71 1/2 72 1/4	121	67 1/2 73
Ill Cent RR consol mtge 3 1/2s ser A 1979											
Consol mortgage 3 1/2s series B 1979	May-Nov	—	*84	—	84 1/2 85 3/4	1st mortgage 4 1/2s series C Jan 1 2005	—	70 3/4	70 1/4 70 3/4	96	67 71 3/4
Consol mortgage 3 1/2s series C 1974	May-Nov	—	*83	—	85 85 1/4	Gen mtge income 4 1/2s series A Jan 1 2020	—	62 1/2	62 1/2 64	169	62 1/4 65 3/4
Consol mortgage 3 1/2s series F 1984	Jan-July	—	*77	—	83 83	Gen mtge income 4 1/2s series B Jan 1 2030	—	59 1/2	59 60 3/8	454	58 3/4 61 3/4
1st mortgage 3 1/2s series G 1980	Feb-Aug	—	*77	—	—	5s income debentures Jan 1 2045	—	58	57 1/2 58 3/8	771	57 60
1st mortgage 3 1/2s series H 1989	Mar-Sept	—	*72 72	5	72 72	4 1/2s coll trust 1976	Mar-Sept	—	96 1/2 96 3/4	4	94 98 1/2
3 1/2s s f debentures 1980	Jan-July	—	*75	—	—	Mohawk & Malone first gtd 4s 1991	Mar-Sept	—	*58 1/2 60	—	57 60
Indianapolis Union Ry 2 1/2s ser C 1986	June-Dec	—	*66	—	—	Monongahela Ry 3 1/2s B 1966	Feb-Aug	—	*93	—	91 92
Inland Steel Co 3 1/2s deb 1971	Mar-Sept	—	86 1/4 86 1/4	24	85 1/4 86 1/4	Monon Railroad 6s inc deb Jan 1 2007	Apr	24 1/4	23 1/2 25	54	24 27 3/4
1st mortgage 3.20s series I 1982	Mar-Sept	—	*91 93	—	87 1/2 90	Montgomery Ward Credit 4 1/2s deb 1980	Jan-July	104	104 104	7	100 105 1/4
1st mortgage 3 1/2s series J 1981	Jan-July	—	102 3/4 102 3/4	4	99 3/4 102 1/4	4 1/2s debentures 1981	Feb-Aug	102 1/8	102 1/8 102 1/2	45	102 1/8 104
1st mortgage 4 1/2s series K 1987	Jan-July	—	*103 3/4 105	—	100 3/4 103	5 1/2s subord deb 1981	Feb-Aug	102 3/8	102 3/8 103 3/8	203	103 104 1/4
1st mortgage 4 1/2s series L 1989	Feb-Aug	102 3/4	101 3/4 102 3/4	14	99 103	Morris & Essex first gtd 3 1/2s 2000	June-Dec	41 1/4	41 1/4 43 1/4	58	38 1/8 43 1/4
International Harvester Credit 4 1/2s 1979	May-Nov	102 3/4	103 103 3/4	21	100 1/4 103 3/4	Mountain States Tel & Tel 2 1/2s 1986	May-Nov	74 3/4	74 3/4 74 3/4	3	72 3/8 74 1/4
4 1/2s deb series B 1981	Feb-Aug	—	103 103 3/4	21	100 1/4 103 3/4	3 1/2s debentures 1978	Apr-Oct	—	*80	—	86 1/2 86 1/2
International Minerals & Chemical Corp—											
3.65s conv subord debentures 1977	Jan-July	102	102 103 1/4	17	90 104 3/4	NAFI Corporation—					
Intern'l Tel & Tel 4 1/2s conv sub deb 83	May-Nov	323	302 323	86	241 323	5 1/2s conv subord deb 1980	Mar-Sept	127 1/4	120 129	668	98 1/4 131
Interstate Oil Pipe Line Co—						Nashville Chatt & St Louis 3s ser 1986	Feb-Aug	—	*77	—	77 77
3 1/2s s f debentures 1977	Mar-Sept	87 1/2	87 1/2 87 1/2	5	86 1/2 87 1/2	National Cash Register 4 1/2s s f deb 1985	June-Dec	—	*103 1/2 105 3/4	—	102 1/2 105 1/2
4 1/2s s f debentures 1987	Jan-July	—	*— 90	—	96 1/2 98 1/2	Natl Cylinder Gas 5 1/2s conv deb 1977	Mar-Sept	109 1/8	108 3/4 103 3/4	19	100 103 1/4
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(Range for Week Ended March 17)

Continued on page 38

For footnotes, see page 38.

American Stock Exchange

WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete report of the transactions on the American Stock Exchange for the week beginning Monday, March 13, and ending Friday, March 17. It is compiled from the report of the American

Stock Exchange itself and is intended to include every security whether stock or bond in which any dealings have occurred during the current year. Range For Week Ending March 17.

STOCKS							STOCKS							
American Stock Exchange							American Stock Exchange							
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High		Low	High			Low	High		Low	High	
Aberdeen Petroleum Corp class A	1	3 1/4	3 3/4	1,600	2 1/2	3 1/2	Bourjois Inc	1	26 1/2	23 3/4	26 3/4	4,600	9	Jan
Acme-Hamilton Mfg Corp	10c	2 1/4	1 1/2	180,900	1 1/2	2 1/2	Brad Foote Gear Works Inc	20c	2 1/8	2	2 1/8	2,100	1 1/2	Jan
Acme Missiles & Construction Corp							Brazilian Traction Light & Pwr ord	4	4	4	4 3/8	23,100	3 1/2	Jan
Class A common	25c	12 1/2	10 3/8	37,500	7 1/2	13 1/2	Breeze Corp	1	6 1/8	5 3/4	6 3/4	7,700	4 1/8	Jan
Acme Precision Products Inc	1	3 1/4	2 1/2	1,000	2 1/2	3 1/2	Bridgeport Gas Co	1	33 1/2	32 1/2	33 1/2	200	30	Jan
Acme Wire Co	10	16 1/2	14 1/2	4,900	12 1/2	18 1/2	Brillo Manufacturing Co	1	33 1/2	33 1/2	34 1/2	350	32	Feb
Admiral Plastics Corp	10c	8 1/2	8 1/2	5,900	8 1/2	11 1/2	Britalta Petroleum Ltd	1	2 1/8	2 1/4	2 1/2	11,200	2	Jan
Aero Supply Manufacturing	1	4 1/2	4 1/4	6,000	3 1/2	4 1/2	British American Oil Co	1	34 1/4	33 3/8	34 1/4	2,500	29 1/2	Jan
Aeroflex-General Corp	1	66	63 1/4	67	50 1/2	70 1/2	British American Tobacco						9	Feb
Aeroflex Manufacturing Corp	1	7 1/2	7 1/2	4,800	6 1/2	8 1/2	Amer dep rcts ord beaser	1		9 1/2	9 1/2	700	8 1/2	Jan
Agnew Surpass Shoe Stores					19 1/2	20 1/2	Amer dep rcts ord registered	1	38 1/4	38	38 3/4	1,800	34 1/4	Jan
Aid Investment & Discount Inc	1	4	3 1/4	2,400	3 1/2	4 1/2	British Columbia Power	1						
Alabama Great Southern	50				142 1/2	145	British Petroleum Co Ltd	1	7 1/4	7 1/4	7 1/8	51,400	6 1/2	Jan
Alabama Power 4.20% preferred	100		84 1/4	84 1/2	83 3/4	86 1/2	Amer dep rcts ord reg	1	14 1/4	13 3/8	14 1/4	45,100	12 3/4	Jan
Alan Wood Steel Co common	10	26	25 1/2	26	22 1/2	27 1/2	Brown Company	1	16 1/8	16 1/8	17 1/2	600	13 1/2	Jan
5% preferred	100	83	83	83	79	84 1/2	Brown Forman Distillers cl A com	30c	14 1/8	14 1/4	14 1/2	1,800	11 1/2	Jan
Alaska Airlines Inc	1	6 1/4	6 1/4	7	5	7 1/4	Class B common	10	6 1/4	6 1/4	7	2,400	6 1/2	Jan
Algemeine Kunstzide N V							4% preferred	1	4	3 3/4	4 3/8	3,100	3 1/4	Jan
Amer dep rcts Amer shares					67	70	Brown Rubber Co	1						
All American Engineering Co	10c	8 1/2	8	8 1/2	6 1/2	9 1/4	Bruck Mills Ltd class B	1	14	13 3/8	14 1/8	1,800	12	Jan
All-State Properties Inc	1	6 1/2	6 1/2	7 1/2	4 1/2	7 1/2	B S F Company	66 1/2						
Allegheny Corp warrants	1	9 1/2	9 1/2	10 1/4	7	10 1/2	Buckeye (The) Corp	1	3 1/2	3 1/4	3 3/4	21,500	2 1/2	Jan
Allegheny Airlines Inc	1	6 1/2	5 1/2	6 1/4	3 1/4	6 1/4	Budget Finance Plan common	50c	9 1/2	9 1/2	10 1/4	6,900	7 1/2	Jan
Alliance Tire & Rubber class A	1 1/4	8 1/2	8 1/2	1,000	8 1/2	10 1/2	60c convertible preferred	10		12 1/2	12 1/2	100	10 1/2	Jan
Allied Artists Pictures Corp	1	6	6	5,900	4 1/2	6 1/2	6% serial preferred	10	9 1/4	9 1/4	9 1/4	1,900	8 1/2	Jan
5 1/2% convertible preferred	10		12 1/2	400	10 1/2	13 1/2	Buelli Die & Machine Co	1	2 1/4	1 3/8	2 1/2	29,400	1 1/2	Jan
Allied Control Co Inc	50c	14	13 1/2	15 1/4	9 1/2	16 1/2	Buffalo-Eclipse Corp	1					13 1/2	Jan
Allied Paper Corp	8	9 1/4	8 3/4	9 1/2	8	13 1/2	Bunker Hill (The) Company	2.50	11 1/2	11 1/2	11 1/2	2,200	10 1/4	Jan
Alco Inc	1	10 1/4	10 1/4	11 1/2	10 1/4	12 1/2	Burma Mines Ltd							
Aluminum Co of America \$3.75 pfd	100	81	80	82	76 1/2	82 1/2	Amer dep rcts ord shares	3s 6d				19,600	3 1/2	Jan
Ambassador Oil Corp	1	4	3 3/4	4	3 1/2	4 1/2	Burnell & Co Inc	25c	9 1/8	9	9 1/4	8,500	6 1/2	Jan
American Beverage Corp	1	6 1/2	6 1/2	7 1/2	4 1/2	7 1/2	Burroughs (J P) & Son Inc	1	2 1/2	2 1/2	2 1/2	7,800	1 1/2	Jan
American Book Co	20	72	66 1/4	74	55	82	Burroughs (J P) & Son Inc	1	28	27 1/2	29 1/2	14,200	19 1/4	Jan
American Business Systems Inc		18 1/2	15 1/2	20 1/2	13 1/2	20 1/2	Butler's Shoe Corp	1	16	15 1/2	16 1/2	2,400	14 1/4	Jan
American Electronics Inc	1	11 1/2	9 1/4	12 1/2	8 1/2	12 1/2								
American-Internat Aluminum	25c	3 1/4	3 1/4	4	3 1/4	5								
American Israeli Paper Mills Ltd														
Amer dep rcts Amer shares	1	4 1/4	4 1/4	4 1/2	4	4 1/2								
American M A R C Inc	50c	6 1/2	6 1/2	7	5 1/2	7 1/2								
American Manufacturing Co	12.50	33 1/2	33	33 1/2	26 1/2	35 1/2								
American Meter Co														
Transferred to NYSE on Mar 7														
American Petrofina Inc class A	1	6 1/2	6 1/2	6 1/4	4 1/2	7								
American Seal-Kap Corp of Del	2	13 1/2	13 1/2	14 1/2	10 1/2	14 1/2								
American Thread 5% preferred	5	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2								
American Writing Paper	5		30	32 1/4	30	34 1/4								
Amurex Oil Co class A	1	2 1/2	2 1/4	2 1/2	2	2 1/2								
Anacon Lead Mines Ltd	20c	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2								
Anchor Post Products	2	19 1/2	19 1/2	19 1/2	16 1/4	19 1/2								
Andrea Radio Corp	1	20 1/2	19 1/2	22 1/2	12 1/2	22 1/2								
Anglo Amer Exploration Ltd	4.75	7 1/4	6 3/4	7 1/4	5 1/4	7 1/2								
Anglo-Lautaro Nitrate Corp 'A' shs	3.45	3 1/2	3 1/2	4	3 1/2	4 1/4								
Angostura-Wupperman	1		6 1/2	6 1/4	6	6 1/2								
Anken Chemical & Film Corp	20c	65 1/2	59 3/4	66 1/2	45 1/2	66 1/2								
Anthony Pools Inc	1	5	4 3/4	5	3 1/2	5 1/2								
Apollo Industries Inc	5	26 1/2	20 3/4	27	9 1/2	27								
Appalachian Power Co 4 1/2% pfd	100	94	94	95	80 1/4	95								
Arco Electronics class A	25c	9 1/4	9	10	8 1/2	10 1/2								
Arkansas Louisiana Gas Co	2.50	40 1/4	39 1/2	41 1/4	35	42								
Arkansas Power & Light 4.72 pfd	100				95	96 1/2								
Armour & Co warrants	1	29 1/2	27 1/4	31	20 1/2	31								
Arnold Altex Aluminum Co	1	2 1/4	2 1/4	2 1/2	1 1/2	2 1/2								
25c convertible preferred	4		4 1/2	4 1/2	4	5 1/4								
Asamera Oil Corp Ltd	40c		3 1/2	3 1/2	1 1/4	3 1/2								
Associated Electric Industries														
Amer dep rcts reg	1		6 1/2	6 1/2	5 1/2	6 1/2								
Associated Food Stores Inc	1	4 1/4	3 3/8	4 1/2	2 1/2	4 1/2								
Associated Laundries of America	1	2 1/2	1 1/2	2 1/2	1 1/2	2 1/2								
Associated Oil & Gas Co	1c	6	6	6	5	6								
Associated Stationers Supply			10 1/2	11 1/2	9 1/2	11 1/2								
Associated Testing Labs	10c	23	22 1/2	24 1/2	14 1/2	24 1/2								
Atco Chemical Industrial Products	10c	3	3	3 1/2	2 1/2	3 1/2								
Atlantic Coast Line Co		54	53	54 1/2	52	54 1/2								
Atlantic Research Corp	5c	52 1/2	48 1/2	52 1/2	39 1/2	53 1/2								
Atlantica del Golfo Sugar	5p	1 1/2	1 1/2	2 1/2	1 1/2	2 1/2	</							

AMERICAN STOCK EXCHANGE (Range for Week Ended March 17)

STOCKS American Stock Exchange				STOCKS American Stock Exchange			
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
Range Since Jan. 1				Range Since Jan. 1			
Low High				Low High			
Corby (H) Distilling Ltd cl A voting	---	---	---	Gatineau Power Co common	38 1/4	38 1/4 38 3/4	600
Class B non-voting	---	---	---	5% preferred	100	---	---
Coro Inc	5	15 3/4 16 3/4	200	Gellman Mfg Co	1	2 1/4 2 1/2	1,300
Coroon & Reynolds common	1	14 1/4 14 3/4	700	General Acceptance "wts"	1	7 1/4 7 1/2	6,300
\$1 preferred class A	1	17 1/4 17 3/4	700	General Alloys Co	1	2 1/2 2 1/2	3,000
Cott Beverage Corp	1.50	8 1/4 8 1/2	1,600	General Builders Corp common	1	5 1/4 5 1/2	5,800
Courtauld Ltd	---	---	---	5% convertible preferred	25	---	---
American dep receipts (ord reg)	£1	5 1/4 6	3,500	General Development Corp	1	12 1/2 12 1/2	68,400
Crane Carrier Industries Inc (Del)	50c	2 1/4 2 1/4	22,900	General Electric Co Ltd	---	---	---
Creole Petroleum	5	35 1/4 35 1/2	14,100	American dep rcts ord reg	£1	5 1/4 5 1/2	1,000
Crowley Milner & Co	1	7 1/4 7 1/4	200	General Fireproofing	5	38 1/2 38 1/2	2,600
Crown Central Petroleum (Md)	5	18 1/2 18 1/2	7,800	General Gas Corp	2.50	5 1/4 5 1/2	4,400
Crown Cork Internat'l "A" partic	---	85 1/2 85 1/2	350	General Indus Enterprises	---	---	---
Crown Drug Co	25c	3 3/4 3 3/4	1,200	General Plywood Corp	50c	18 1/2 19	25
Crystal Oil & Land Co common	10c	7 1/2 7 1/2	2,400	General Stores Corporation	1	2 1/2 2 1/2	27,000
\$1.12 preferred	2.50	---	---	Genung's Incorporated	1	10 1/2 10 1/2	27,900
Cuban Tobacco Co	---	---	---	Georgia Power \$5 preferred	---	---	---
Cubic Corporation	---	---	---	\$4.60 preferred	---	---	---
Curtis Manufacturing Co class A	1	11 1/4 11 1/4	400	Glenn Controls Corp	1	69 1/2 69 1/2	16,200
Cutter Laboratories class A common	1	14 1/2 14 1/2	27,000	Glenn Yellowknife Mines Ltd	1	10 1/4 10 1/4	12,300
Class B common	1	12 1/2 12 1/2	5,600	Gilbert (A C) Co	---	---	---
D				Gilchrist Co	---	---	---
Daitch Crystal Dairies	50c	7 1/2 7 1/2	13,000	Glass Tite Industries Inc	4c	16 1/2 16 1/2	28,800
Daryl Industries Inc	50c	6 1/4 6 1/4	3,900	Glennore Distilleries class B	1	13 1/2 13 1/2	1,100
Davega Stores Corp common	2.50	11 1/4 11 1/4	23,400	Globe Union Co Inc	5	29 1/2 29 1/2	1,600
5% preferred	20	19 1/2 19 1/2	1,200	Gobel (Adolf) Inc	1	2 1/4 2 1/4	2,800
Davidson Brothers Inc	1	7 1/4 7 1/4	3,600	Gold Seal Products Corp class A	10c	6 1/4 6 1/4	600
Day Mines Inc	10c	5 1/4 5 1/4	4,900	Goldfield Consolidated Mines	1	2 1/2 2 1/2	59,800
Dayco Corp class A pref	35	31 1/2 31 1/2	180	Goodman Manufacturing Co	16 1/2	27 1/2 27 1/2	7,100
D C Transit System Inc cl A com	20c	10 3/4 10 3/4	13,400	Gorham Manufacturing	4	37 1/2 37 1/2	2,100
Dejay Stores	50c	3 3/4 3 3/4	1,700	Grand Rapids Varnish	1	9 1/4 9 1/4	800
Dennison Mfg class A	5	32 1/4 32 1/4	3,400	Gray Manufacturing Co	5	11 1/2 11 1/2	3,800
8% debenture stock	100	148 150	70	Great Amer Industries Inc	10c	2 1/2 2 1/2	13,700
Desilu Productions Inc	1	13 1/2 13 1/2	7,600	Great Lakes Chemical Corp	1	2 1/2 2 1/2	28,500
Detroit Gasket & Manufacturing	---	---	---	Great Western Producers common	60c	5 1/4 5 1/4	700
Detroit Industrial Products	1	6 1/4 6 1/4	58,800	6% preferred series A	30	24 1/4 24 1/4	650
Devon-Palmer Oils Ltd	25c	9 1/4 9 1/4	44,100	Greer Hydraulics	50c	5 1/4 5 1/4	4,800
Dilbert's Quality Supermks com	10c	9 1/2 9 1/2	3,500	Gridoll Freehold Leases	9c	1 1/4 1 1/4	7,600
7% 1st preferred	10	9 1/4 9 1/4	100	Griesediek Company	1	---	---
Distillers Co Ltd	---	---	---	Grocery Stores Products	5	---	---
Amer dep rcts ord reg	10s	---	---	Guerdon Industries Inc class A com	---	---	---
Diversey Corp	1	11 1/4 11 1/4	2,200	Warrants	---	---	---
Dixilyn Corp class A conv	4	3 1/4 3 1/4	6,800	Gulf States Land & Industries	50c	15 1/2 15 1/2	3,100
Dixon Chemical & Research	1	11 1/4 11 1/4	9,600	Gulf & Western Industries	1	18 1/2 18 1/2	28,000
Dome Petroleum Ltd	2 1/2	8 1/2 8 1/2	3,400	Gulton Industries Inc	1	69 1/2 69 1/2	8,000
Dominion Bridge Co Ltd	---	---	---	H			
Dominion Steel & Coal ord stock	---	---	---	H & B American Corp	10c	3 1/4 3 1/4	166,400
Dominion Tar & Chemical Co Ltd	---	---	---	Hall Lamp Co	4	7 1/4 7 1/4	3,000
Dominion Textile Co Ltd	---	---	---	Harbor Plywood Corp	1	29 1/4 29 1/4	1,400
Dorr-Oliver Inc common	7.50	13 1/4 13 1/4	22,500	Harn Corporation	1	13 1/4 13 1/4	4,400
\$2 preferred	32.50	35 1/4 35 1/4	25	Harnischfeger Corp	10	2 1/2 2 1/2	2,100
Dorsey (The) Corp	1	10 1/2 10 1/2	7,000	Hartfield Stores Inc	1	11 1/2 11 1/2	19,100
Douglas Oil Company	1	10 1/2 10 1/2	29,200	Hartford Electric Light	25	69 1/2 69 1/2	800
Dow Brewery Ltd	---	---	---	Hastings Mfg Co	2	5 1/4 5 1/4	3,600
Draper Corp	---	---	---	Havana Lithographing Co	10c	---	---
Drilling & Exploration Co	1	19 1/2 19 1/2	90,700	Hazel Bishop Inc	10c	8 1/4 8 1/4	129,400
Driver Harris Co	5	25 1/2 25 1/2	600	Hazeltine Corp	---	---	---
Drug Fair-Community Drug	1	14 1/4 14 1/4	3,500	Hebrew National Kosher Foods Inc	50c	33 1/4 33 1/4	12,600
Duke Power Co Ltd	53	52 1/2 53	1,100	Hecla Mining Co	25c	10 1/4 10 1/4	4,800
Dunlop Rubber Co Ltd	---	---	---	Helen Rubinstein Inc	---	---	---
American dep rcts ord reg	10s	3 1/4 3 1/4	1,200	Heli-Coil Corp	---	---	---
Duraloy (The) Co	1	4 1/4 4 1/4	2,100	Heller (W E) & Co 5 1/2% pfd	100	41 1/4 41 1/4	10,300
Durham Hosiery class B common	---	---	---	4% preferred	100	79 1/2 79 1/2	30
Duro Test Corp	1	36 1/2 36 1/2	4,250	Helmerich & Payne Inc	10c	13 1/4 13 1/4	56,000
Duval Sulphur & Potash Co	1	32 1/2 32 1/2	3,400	Hercules Gallon Products Inc	10c	4 1/4 4 1/4	2,900
Dynamics Corp of America	1	10 1/4 10 1/4	65,400	Higbie Manufacturing Co	1	12 1/2 12 1/2	800
E				Highway Trailer Industries com	25c	3 1/4 3 1/4	20,500
Eastern Freightways Inc	20c	5 1/4 5 1/4	2,700	5% convertible preferred	10	7 1/4 7 1/4	400
Eastern Malleable Iron Co	---	---	---	Hill's Supermarkets Inc	50c	15 1/2 15 1/2	4,700
Name changed to	---	---	---	Hilton Hotels "warrants"	1	14 1/2 14 1/2	23,500
Eastern Corporation	25	42 1/2 42 1/2	150	Hoe (R) & Co Inc common	1	5 1/2 5 1/2	8,800
Eastern States Corp common	1	28 1/2 28 1/2	1,400	Class A	2.50	11 1/4 11 1/4	4,300
\$5 preferred series A	---	---	---	Hoffman International Corp	50c	8 1/2 8 1/2	7,300
\$7 preferred series B	---	---	---	Hofmann Industries Inc	25c	1 1/4 1 1/4	2,600
Edo Corporation	1	28 1/4 28 1/4	27,100	Hollinger Consol Gold Mines	5	25 1/2 25 1/2	3,400
Elder Mines and Dev Ltd	1	1 1/4 1 1/4	2,400	Holly Corporation	50c	1 1/4 1 1/4	30,900
Electric Bond & Share	5	29 1/4 29 1/4	10,000	Holly Stores Inc	1	7 1/2 7 1/2	2,300
Electric Power Corp	1	17 1/2 17 1/2	1,600	Holophane Co	---	---	---
Electronic Assistance Corp	10c	37 1/2 37 1/2	35,300	Home Oil Co Ltd class A	---	---	---
Electronic Communications	1	24 1/2 24 1/2	13,900	Class B	---	---	---
Electronic Research Associates Inc	10c	12 1/2 12 1/2	4,800	Hormel (Geo A) & Co	7.50	3 1/4 3 1/4	900
Electronic Specialty Co	50c	19 1/4 19 1/4	13,300	Horn & Hardart Baking Co	---	---	---
Electronic & Missile Facilities	25c	9 1/4 9 1/4	29,000	Horn & Hardart common	---	---	---
Electronics Corp of America	1	12 1/4 12 1/4	5,800	5% preferred	100	100 101	20
El-Tronics Inc new common	---	---	---	Hoskins (The) Mfg Co	2.50	11 1/2 11 1/2	9,300
Emery Air-Freight Corp	20c	36 1/4 36 1/4	11,400	Howell Electric Motors Co	1	10 1/2 10 1/2	1,100
Empire District Electric 5% pfd	100	99 101	90	Hubbell (Harvey) Inc class A com	5	16 1/2 16 1/2	800
Empire National Corp	1	24 1/2 24 1/2	25,600	Class B common	5	32 1/2 32 1/2	31,600
Equity Corp common	10c	5 1/4 5 1/4	85,100	Hudson Vitamin Products Inc	1	19 1/2 19 1/2	2,800
\$2 convertible preferred	1	57 1/2 57 1/2	2,250	Hycon Manufacturing Co	10c	4 1/4 4 1/4	228,100
Erie Forge & Steel Corp common	1	5 1/4 5 1/4	13,800	Hydromatics Inc	1	19 1/2 19 1/2	19,000
6% cum int preferred	10	7 1/4 7 1/4	1,100	Hydrometals Inc	2.50	26 1/4 26 1/4	2,600
Ero Manufacturing Co	1	6 1/4 6 1/4	3,600	Hygrade Food Products	5	28 1/4 28 1/4	2,600
Espey Mfg & Electronics	1	21 1/2 21 1/2	4,000	I			
Esquire Inc	1	22 1/2 22 1/2	2,700	I M C Magnetics Corp	33 1/2	14 1/4 14 1/4	8,700
Esquire Radio & Electronics	10c	4 1/2 4 1/2	5,400	Imperial Chemical Industries	---	---	---
Eureka Corporation Ltd \$1 or 25c	1	3 1/2 3 1/2	18,100	American dep rcts ord reg	£1	9 1/4 9 1/4	9,200
Exquisite Form Industries Inc	10c	6 1/4 6 1/4	2,200	Imperial Oil (Canada)	---	---	---
F				Imperial Tobacco of Canada	5	13 1/4 13 1/4	8,800
Fabrex Corp	1	7 1/4 7 1/4	2,600	Imperial Tob of Gt Brit & Ireland	£1	---	---
Factor (Max) & Co class A	1	50 1/4 50 1/4	56,500	Indianapolis Pwr & Light 4% pfd	100	86 1/4 86 1/4	40
Fairchild Camera & Instrument	1	161 154 172	30,400	Indus Electronic Hardware Corp	50c	4 1/4 4 1/4	900
Fairchild Eastern Sugar Associates	---	---	---	Industrial Plywood Co Inc	25c	6 1/4 6 1/4	5,300
Common shs of beneficial int	1	32 1/2 30	9,100	Inland Credit Corp class A	1	22 1/2 22 1/2	4,500
\$2 preferred	30	31 1/2 31 1/2	150	Inland Homes Corp	1	23 1/4 23 1/4	14,200
Falcon Seaboard Drilling Co	1.50	7 1/4 7 1/4	1,500	Insurance Co of North America	5	88 1/2 87	5,800
Fanny Farmer Candy Shops Inc	1	20 1/4 20 1/4	1,600	International Breweries Inc	1	12 1/2 12 1/2	4,400
Paraday Uranium Mines Ltd	1	11 1/4 11 1/4	35,200	International Holdings Corp	1	34 1/4 34 1/4	1,100
Fargo Oils Ltd	1	3 1/4 3 1/4	20,600	International Products	5	10 1/4 10 1/4	5,000
Federated Purchaser class A	10c	7 1/4 7 1/4	6,200	Intex Oil Company	33 1/2	7 1/4 7 1/4	800
Felmont Petroleum Corp	1	6 1/4 6 1/4	31,800	Investors Royalty	1	2 1/4 2 1/4	6,400
Filmways Inc	25c	6 1/4 6 1/4	27,700	Iowa Public Service Co 3.90% pfd	100	82 82	10
Financial General Corp	10c	11 1/4 11 1/4	7,300	Iron Fireman Manufacturing	1	17 1/2 16 1/2	2,600
First National Realty & Construc	10c	4 1/4 4 1/4	10,000	Ironrite Inc	1	6 1/4 6 1/4	3,000
tion Corp common	10c	12 1/2 12 1/2	7,100	Irving Air Chute	1	26 1/2 24 1/2	8,300
60c convertible preferred	8	27 1/4 27 1/4	10,900	Israel-American Oil Corp	10c	---	---
Firth Sterling Inc	1	27 1/4 27 1/4	30,500	J			
Fischer & Porter Co	1	13 1/4 13 1/4	1,100	J M C Magnetics Corp	33 1/2	14 1/4 14 1/4	8,700
Fishman (M H) Co Inc	1	17 1/2 17 1/2	40,900	Imperial Chemical Industries	---	---	---
Flying Tiger Line Inc	1	140 139 140	200	American dep rcts ord reg	£1	9 1/4 9 1/4	9,200
Ford Motor of Canada	---	---	---	Imperial Oil (Canada)	---	---	---
Ford Motor Co Ltd	---	---	---	Imperial Tobacco of Canada	5	13 1/4 13 1/4	8,800
American dep rcts ord reg	£1	20 20 20 1/4	900	Imperial Tob of Gt Brit & Ireland	£1	---	---
Forest City Enterprises	1	12 1/4 12 1/4	5,100	Indianapolis Pwr & Light 4% pfd	100	86 1/4 86 1/4	40
Fox Head Brewing Co	1.25	3 1/4 3 1/4	32,800	Indus Electronic Hardware Corp	50c	4 1/4 4 1/4	900
Fresnillo (The) Company	1	3 1/4 3 1/4	1,500	Industrial Plywood Co Inc	25c	6 1/4 6 1/4	5,300
Friendly Frost Inc	10c	14 1/4 14 1/4	4,300	Inland Credit Corp class A	1	22 1/2 22 1/2	4,500
Fuller (Geo A) Co	5	35 34 35 1/2	1,400	Inland Homes Corp	1	23 1/4 23 1/4	14,200

For footnotes, see page 38.

AMERICAN STOCK EXCHANGE (Range for Week Ended March 17)

STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
J		Par	Low	High		Low	High
Jeannette Glass Co.	1	15 3/4	15 1/4	15 7/8	3,500	12 1/4 Jan	16 7/8 Feb
Jetronic Industries Inc.	100	8	8	9 1/8	5,300	6 7/8 Jan	9 1/4 Mar
Jupiter Oils Ltd.	150	2 1/8	2 1/8	3 1/8	255,800	1 1/8 Jan	3 1/8 Mar
K							
Kaiser Industries Corp.	4	12 1/8	11 3/8	12 1/4	33,800	8 3/4 Jan	12 1/2 Mar
Kaltman (D) & Company	50c	4	3 3/4	4 1/8	57,200	3 Jan	4 1/8 Mar
Kansas Gas & Electric 4 1/2% pfd	100	95	95	97	20	95 Mar	98 Jan
Katz Drug Company	1	31 1/4	30	34 3/8	7,200	27 1/4 Jan	34 3/8 Mar
Kawecki Chemical Co.	25c	73	72	76 1/4	4,000	60 1/2 Jan	83 7/8 Feb
Kawneer Co (Del)	5	27 3/4	27 3/4	28 1/4	4,900	18 Jan	29 Feb
Kay Jewelry Stores Inc.	1	12 1/2	12 1/4	12 1/2	1,300	11 Mar	13 1/2 Jan
Kidde (Walter) & Co.	2.50	14 1/2	14 1/4	16 1/4	3,600	12 1/2 Jan	16 1/4 Mar
Kilembe Copper Colbalt Ltd.	1	3 1/8	2 7/8	3 1/8	17,600	2 1/8 Feb	3 3/8 Mar
Kin-Ark Oil Company	10c	1 1/8	1 1/8	1 1/8	5,300	1 1/8 Feb	1 1/8 Mar
Kingsdon Company	1.25	2 1/8	2 1/8	2 1/4	9,600	1 1/2 Jan	2 3/8 Mar
Kingson Products	1	3 1/8	2 3/4	3 1/8	4,100	2 1/4 Jan	3 1/8 Mar
Kirby Petroleum Co.	1	14 1/8	14	15 1/2	2,000	9 3/4 Feb	17 3/4 Mar
Kirkland Minerals Corp Ltd.	4	3 1/8	3 1/8	3 1/8	3,200	3 Jan	3 1/8 Jan
Klein (S) Dept Stores Inc.	1	21 1/2	20 3/8	23 1/4	103,000	12 1/8 Jan	23 1/4 Mar
Kleinert (IB) Rubber Co.	5	30 1/2	29 1/8	31 7/8	1,000	21 1/8 Jan	34 1/2 Feb
Klion (H L) Inc new	25c	7 7/8	7 1/2	8	31,900	3 7/8 Jan	8 1/2 Feb
Knott Hotels Corp.	5	22 1/4	22 1/4	22 1/4	100	21 1/4 Feb	22 3/4 Jan
Kostin Corp	7.50	16 1/4	18	18	700	16 1/4 Mar	19 1/8 Mar
Kratter (The) Corp Class A	1	20 3/8	19 1/2	20 1/2	20,800	18 1/2 Jan	20 1/2 Mar
\$1.20 convertible preferred	1	20 3/8	19 1/2	20 1/2	7,900	18 3/8 Jan	20 3/8 Mar
Kropp (The) Forge Co.	33 1/2	2 1/2	2 1/4	2 1/2	3,900	2 Jan	2 1/2 Feb
L							
L'Aiglon Apparel Inc.	1	42 1/8	42	43	2,000	33 3/4 Jan	43 1/2 Feb
Lafayette Radio Electronics Corp.	1	20 7/8	17 1/2	20 7/8	34,300	12 1/8 Jan	21 Mar
Lake Shore Mines Ltd.	1	3 3/8	3 1/2	3 3/8	1,900	3 1/2 Feb	4 1/2 Jan
Lakey Foundry Corp.	1	5 3/8	5 1/4	5 1/2	1,200	4 7/8 Feb	6 1/2 Jan
Lamb Industries	3	6 3/8	5 7/8	6 3/8	3,200	5 1/2 Jan	7 Jan
Lamson Corp of Delaware	5	14 3/8	14	16 1/2	3,300	14 Mar	17 3/8 Jan
Lamson & Sessions Co	10	16 3/8	16	16 3/8	1,100	13 3/4 Jan	16 7/8 Feb
Lanson Industries Inc.	5	6 3/8	6 3/8	6 3/4	1,200	5 3/4 Jan	7 1/8 Mar
Larchfield Corp.	1	7 3/4	7 3/8	7 3/4	2,700	5 7/8 Jan	8 1/2 Feb
La Salle Extension University	5	52	49 1/4	54 1/2	8,300	38 Jan	54 1/2 Mar
Leeson Corp	5	27 1/8	26 1/2	28	28,600	24 Jan	31 1/4 Feb
Leicourt Realty Corp.	25c	12 1/2	12 1/8	12 1/4	2,500	10 3/4 Jan	13 1/8 Feb
Leonard Refineries Inc.	3	27	27	29	500	24 Jan	31 Jan
Le Tourneau (R.G.) Inc.	1	4 3/4	5	5	500	4 1/2 Jan	5 Jan
Liberty Fabrics of N Y com.	1	7	7	7	200	7 Feb	7 1/4 Mar
5% preferred	10	13 7/8	12 3/8	13 3/8	15,200	7 1/8 Jan	14 1/4 Mar
Lithium Corp of America Inc.	1	21 1/4	21 1/4	22	75	18 Feb	23 3/8 Mar
Locke Steel Chain	5	5 1/4	5 1/4	5 3/4	1,100	3 3/8 Jan	6 1/4 Jan
Lockwood Kessler & Bartlett— Class A	25c	1 1/8	1 1/8	1 1/8	1,100	3 3/8 Jan	6 1/4 Jan
Lodge & Shipley (The) Co.	1	1 3/8	1 1/4	1 1/2	5,900	1 1/8 Jan	1 1/2 Feb
Longines-Wittnauer Watch Co.	1	12 1/2	12	13	1,100	10 3/4 Jan	13 1/8 Mar
Loral Electronics Corp.	25c	41 3/4	39 1/2	42 7/8	25,800	31 3/8 Jan	44 1/2 Feb
Louisiana Gas Service	10	19 1/4	19 1/4	19 3/4	4,600	16 3/4 Jan	19 7/8 Mar
Louisiana Land & Exploration	30c	70 7/8	68 3/4	71	22,700	60 1/8 Jan	73 3/4 Feb
Lucky Friday Silver Lead Mines	10c	17	17	17 1/2	700	16 Jan	21 1/2 Jan
Lunkenheimer (The) Co.	2.50	30 1/2	30 1/4	30 7/8	600	25 1/2 Jan	31 Mar
Lynch Corp	2	12	10 1/2	12 1/4	16,200	8 1/4 Jan	12 1/4 Mar
M							
MacFadden Publications Inc.	1	14	13 1/2	14 3/8	55,400	9 Jan	14 3/8 Mar
Mack Trucks Inc warrants	24	22 1/4	24 3/8	24 3/8	3,600	15 3/8 Jan	25 7/8 Feb
Mackie (G B) Corp Name changed to							
Mackie Vending Co class A	1	33 3/8	30 3/8	35	4,800	19 1/2 Jan	35 Mar
Mackey Airlines Inc.	33 1/2	17 3/8	1 3/4	1 7/8	2,200	1 1/8 Jan	2 Feb
Magellan Petroleum Corp vtc	10	7 1/8	7 1/8	7 1/2	6,700	3 3/8 Jan	11 Jan
Mages Sporting Goods	100	2 1/8	2 1/8	2 3/8	37,300	3 1/4 Jan	7 1/8 Mar
Magna Oil Corporation	50c	5 3/8	5 1/4	5 7/8	2,900	4 1/2 Jan	6 1/4 Mar
Maine Public Service Co.	7	27	26	27	5,000	22 Jan	27 Mar
Majestic Specialties Inc.	1	39 1/2	37 3/8	40	4,700	25 Jan	43 1/4 Feb
Mangel Stores	1	43 1/4	40 1/2	43 7/8	6,400	30 3/8 Jan	43 7/8 Mar
Mansfield Tire & Rubber	2.50	10 1/8	9	10 3/8	11,100	8 Jan	10 3/8 Mar
Marconi International Marine Communication Co Ltd.	1	38 3/8	34 3/8	38 3/8	9,300	26 Feb	39 1/4 Mar
Martin Co warrants	1	14 1/4	12 3/4	14 7/8	163,600	10 3/8 Jan	14 7/8 Mar
Massey-Ferguson Ltd.	3	7	7	7 1/4	1,500	6 1/8 Jan	7 1/2 Feb
Maule Industries Inc.	50c	2 1/4	2 1/8	2 1/2	29,900	2 Jan	3 Jan
McCulloch Oil Corp.	1	188 1/2	173	189 3/4	16,500	122 1/2 Jan	189 3/4 Mar
Mead Johnson & Co.	1	6 1/2	5 1/8	6 7/8	85,900	4 Jan	6 7/8 Mar
Menasco Mfg Co.	1	23	23	23 1/4	400	13 1/2 Jan	24 7/8 Mar
Merchants Refrigerating Co.	1	1 1/2	1 1/2	1 1/2	4,800	1 1/2 Jan	1 1/4 Mar
Merrill Island Mining Corp Ltd.	1	118 1/4	109	118 1/4	29,900	81 1/2 Jan	118 1/4 Mar
Mesabi Iron Co.	1	27	26 7/8	29	2,400	23 3/8 Jan	29 Mar
Metal & Thermit Corp.	5	6	5 7/8	6 7/8	1,600	5 1/2 Feb	7 Jan
Miami Extruders Inc.	10c	18 1/4	17 1/8	18 7/8	8,000	10 1/2 Jan	20 3/8 Mar
Michigan Chemical Corp.	1	3	3	3 1/8	2,000	3 1/2 Jan	4 Feb
Michigan Sugar Co common	1	11 1/2	11 1/2	12 1/8	1,000	10 7/8 Jan	13 Feb
6% preferred	10	9 1/2	9 1/2	10 1/8	1,200	8 1/8 Jan	11 1/8 Mar
Micromatic Home Corp.	1	55	53	57 3/8	7,400	34 1/8 Jan	58 7/8 Mar
Microwave Associates, Inc.	1	13 3/8	12 3/8	13 1/2	2,100	11 1/8 Jan	14 1/2 Mar
Midland Oil Corp \$1 conv preferred	50c	21 1/8	21	21 1/8	3,700	19 1/8 Jan	23 1/2 Feb
Mid-West Abrasive	5	18 3/8	18 1/2	19 1/2	4,900	14 3/4 Jan	22 Feb
Midwest Piping Co.	2.50	6 3/8	6 1/2	6 7/8	2,800	5 1/2 Jan	7 Feb
Miller Wohl Co common	50c	12	12	12 3/8	200	11 1/2 Jan	12 3/8 Mar
4 1/2% convertible preferred	50	28	27 1/2	28 1/4	800	25 3/8 Feb	28 1/2 Jan
Mining Corp of Canada	100	6 3/8	6 1/8	7 1/8	6,800	5 Jan	7 1/8 Mar
Minnesota Pwr & Light 5% pfd	100	5 3/8	4 3/8	5 3/8	23,000	3 1/2 Jan	5 3/8 Mar
Mirro Aluminum Company	10c	42 1/8	40 1/2	44 1/8	9,000	36 1/4 Jan	44 7/8 Mar
Missouri-Kansas-Texas RR "ctfs"	1	26	25 3/4	28	2,800	23 Jan	29 3/8 Mar
Mohawk Airlines Inc.	1	4 3/8	4 3/8	4 3/8	1,000	4 3/8 Mar	4 3/8 Mar
Molybdenite Corp (Can) Ltd.	1	4 3/8	4 3/8	4 3/8	1,000	4 3/8 Mar	4 3/8 Mar
Molybdenum Corp of America	1	4 3/8	4 3/8	4 3/8	1,000	4 3/8 Mar	4 3/8 Mar
Warrants	1	4 3/8	4 3/8	4 3/8	1,000	4 3/8 Mar	4 3/8 Mar
Monogram Precision Industries	1	4 3/8	4	4 3/4	23,900	3 1/8 Jan	4 3/4 Feb
Monongahela Power Co— 4.40% preferred	100	86 3/8	86	87	320	82 3/4 Jan	88 Mar
4.80% preferred series B	100	94	94	95	30	91 Jan	95 3/4 Feb
4.50% preferred series C	100	90	90	90	20	88 1/2 Feb	90 Jan
Montgomery Ward & Co class A	1	12 1/2	12 1/2	13	6,100	10 3/8 Jan	14 1/2 Feb
Montrose Chemical Co.	1	57 1/2	57 1/2	57 1/2	50	54 Feb	57 1/2 Jan
Moody Investors Service partic pref.	1	4 3/8	4 3/8	4 3/8	1,800	4 3/8 Mar	6 7/8 Jan
Morse Electro Products	25c	4 3/8	4 3/8	4 3/8	1,800	4 3/8 Mar	6 7/8 Jan

For footnotes, see page 38.

STOCKS American Stock Exchange		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
	Par		Low	High		Low	High
M							
Mt Clemens Metal Products com	1	--	2 1/4	2 1/4	300	2 1/4	2 3/4 Jan
6% preferred	4	--	3 7/8	3 7/8	100	3 3/4	3 7/8 Jan
Mt Diablo Company	1	--	3 7/8	3 7/8	300	3 3/8	3 7/8 Jan
Mount Vernon Mills Inc.	2.50	16	15 1/2	16 1/4	2,000	14 3/8	16 3/8 Mar
Mountain States Tel & Tel.	12.50	32 3/8	32 3/8	33 3/8	7,000	24 1/8	35 1/2 Mar
MPO Videotronics class A	1	22 7/8	21	23 3/8	7,600	8 1/4	24 Feb
M							
Muntz TV Inc.	1	4 1/2	4 3/8	4 5/8	8,300	4	5 1/8 Mar
Murphy Corporation	1	25 3/4	24 1/2	26 1/4	8,300	20	27 7/8 Feb
Murray Ohio Mig Co	5	52	49	52	3,000	31 3/4	54 1/8 Mar
Muskegon Piston Ring Co.	2.50	9 3/8	8 7/8	9 3/8	3,100	8	9 7/8 Jan
Muskegee Co	10	34	34	34 1/4	200	33	35 3/4 Jan
Muter Company	50c	6 7/8	6 3/4	7	9,800	6	7 3/8 Feb
N							
Nachman Corp	5	77 1/8	73 1/4	8	1,000	7 1/2 Mar	8 3/4 Feb
Namm-Loeser's Inc.	1	10 1/2	9 1/2	10 1/2	4,400	7 3/8 Feb	10 1/2 Mar
Napco Industries Inc.	1	5 1/4	5 1/8	5 1/2	4,200	3 3/8 Jan	5 3/4 Feb
National Alfalfa Dehydrat & Milling	3	7 1/2	7 1/4	7 7/8	16,900	4 3/8 Jan	7 7/8 Mar
National Bellas Hess	1	10 1/8	10	10 7/8	17,800	7 3/8 Jan	11 1/4 Mar
National Brewing Co (Mich)	1	--	--	--	--	2 7/8 Jan	3 3/4 Feb
National Casket Company	5	--	34	35 1/2	250	33	37 1/2 Feb
National Company Inc	1	30 1/8	27	30 1/2	25,100	19 3/8 Jan	30 1/2 Mar
N							
National Electric Weld Machines	1	14 3/4	14 1/8	14 3/4	2,000	12	14 3/4 Mar
National Equipment Rental Ltd.	1	16 7/8	15 3/8	17 1/2	5,900	11 3/8 Jan	19 1/4 Feb
National Mig & Stores	1	--	8 3/8	9 3/8	800	8 1/8 Feb	9 3/8 Mar
National Petroleum Ltd.	25c	2	1 1/2	2 1/8	88,800	1 1/2	2 1/4 Mar
National Presto Industries Inc.	2	25	20	25 1/4	7,100	12 1/4 Jan	25 3/4 Mar
National Research Corp.	1	30 3/8	28 1/2	31 3/8	25,200	17 3/8 Jan	31 3/8 Mar
National Rubber Machinery	10	18 3/8	18 3/8	18 3/8	1,000	18	20 3/4 Jan
National Starch & Chemical	50c	40	39 1/8	40	1,100	31 7/8 Jan	43 Feb
National Steel Car Ltd.	1	--	--	--	--	10 3/4 Jan	11 1/2 Jan
N							
National Telefilm Associates	100	4 1/4	4	5 3/8	30,900	2 1/2 Jan	5 3/8 Mar
National Transit Co.	1	3 1/4	3 1/4	3 7/8	800	2 3/4 Jan	4 Mar
National Union Electric Corp.	30c	2 1/2	2 1/4	2 1/2	2,700	1 7/8 Jan	2 3/4 Feb
National Video Corp class A	1	27 3/8	27	29	12,700	19 3/8 Jan	29 Mar
Natus Corp	1	21 3/8	20 3/4	21 7/8	17,900	16 1/8 Jan	22 3/4 Feb
Nelly Don Inc.	2	21 1/4	18 3/8	21 1/4	5,400	13 3/8 Jan	24 3/4 Feb
Nesle-Le Mur Co.	1	39	38 1/2	40	5,800	28	40 Mar
New England Tel & Tel	20	49 3/8	48 1/8	50	5,900	39 1/2 Jan	53 1/4 Feb
New Haven Clock & Watch Co.	1	1 3/8	1 1/4	1 3/8	22,700	1 1/8 Jan	1 1/2 Jan
N							
New Idria Min & Chem Co.	50c	13	12 3/4	13 1/2	10,300	1 1/2 Jan	1 Feb
New Jersey Zinc	25c	22 1/8	22 1/8	23 1/8	7,100	19 1/4 Jan	23 3/4 Feb
New Mexico & Arizona Land	1	12 3/8	12	13	4,500	8 3/4 Jan	13 Mar
New Park Mining Co.	1	1 3/8	1 1/8	1 3/8	7,100	1	1 1/2 Jan
New Process Co.	1	167	150	173 1/4	170	124 Feb	173 1/4 Mar
New York Auction Co.	1	28 3/4	28 1/4	29 1/4	900	23 3/4 Feb	30 1/4 Mar
New York & Honduras Rosario	3.33 1/4	32 1/2	32 1/2	34	500	27 1/2 Jan	37 1/2 Jan
New York Merchandise	10	--	32 1/2	32 1/2	50	21	36 1/4 Jan
N							
Nickel Rim Mines Ltd.	1	1 1/2	1 1/2	1 1/2	16,500	1 1/2 Jan	1 1/2 Jan
Nipissing Mines	1	1 1/2	1 1/2	1 1/2	600	1 1/2 Jan	1 Mar
Noma Lites Inc.	1	5 1/4	5	5 1/4	4,700	4 3/8 Jan	6 1/4 Feb
Norfolk & Southern Railway	1	--	4 1/4	4 1/2	1,400	4 Feb	4 1/4 Mar
North American Royalties Inc.	1	--	2 1/4	2 1/2	2,100	2	2 1/2 Jan
N							
North Canadian Oils Ltd.	25	2 3/8	2 1/8	2 1/4	8,200	1 1/2 Jan	2 1/2 Feb
Northeast Airlines	1	5	4 3/8	5	14,100	4 3/8 Jan	5 Mar
North Penn RR Co.	50	88 1/8	88 1/8	88 1/8	558	84 Jan	88 3/4 Mar
Northern Ind Pub Serv 4 1/4% pfd	100	88 1/8	88 1/8	88 1/8	558	84 Jan	88 3/4 Mar
North Rankin Nickel Mines Ltd.	1	7 1/8	7 1/8	7 1/2	7,600	6 3/8 Jan	8 3/8 Feb
Nova Industrial Corp.	1	7 1/8	7 1/8	8 1/8	1,200	6 3/8 Jan	8 3/8 Feb
Nuclear Corp of Amer A (Del)	10c	4 3/8	4 1/4	4 3/8	46,400	3 3/8 Jan	5 3/8 Jan
O							
Occidental Petroleum Corp.	20c	11 1/4	8 1/8	11 1/4	369,000	4 3/8 Jan	11 1/4 Mar
Ogden Corp	50c	17	14 7/8	17	35,300	13 1/4 Jan	17 Mar
Ohio Brass Co.	1	--	26 3/4	28	900	26 1/4 Feb	30 3/4 Jan
Ohio Power 4 1/2% preferred	100	96 3/4	95 1/2	96 3/4	250	89 3/4 Jan	96 3/4 Jan
Okaltia Oils Ltd.	90c	3 3/8	3 3/8	3 3/8	1,400	3 3/8 Jan	3 3/8 Jan
Old Town Corp common	1	5	4 3/8	5 1/2	2,200	3 3/8 Jan	6 3/4 Jan
40c preferred	7	3 3/4	3 3/8	4	1,600	3 3/8 Mar	4 1/2 Jan
O							
O'Keefe Copper Co Ltd Amer shares	10c	56 1/4	53	58	3,570	52	61 1/2 Feb
Opelika Mfg Corp.	5	--	17 3/4	18 1/4	700	16	19 1/4 Feb
Overseas Securities	1	--	15	15	300	13 3/4 Jan	15 1/2 Feb
Oxford Electric Corp.	1	4 1/4	4 1/4	4 3/8	1,300	3 7/8 Jan	4 3/8 Jan
Oxford Manufacturing class A com	1	18 7/8	18 3/8	19 3/8	11,600	15 3/8 Jan	19 1/2 Mar
P							
Pacific Clay Products	5	43	41	43	800	38 3/8 Jan	44 1/2 Feb
Pacific Gas & Electric 6% 1st pfd	25	31 3/8	31 1/4	31 7/8	4,000	30 3/8 Jan	32 Feb
5 1/2% 1st preferred	25	28 1/2	28 3/8	28 3/8	600	27 1/2 Jan	28 3/8 Mar
5% 1st preferred	25	--	25 3/8	25 7/8	400	25 1/2 Jan	26 1/4 Jan
5% redeemable 1st preferred	25	25 3/8	25 1/4	25 7/8	2,600	25 1/8 Jan	25 7/8 Mar
5% redeemable 1st pfd series A	25	25 1/2	25 3/8	25 3/8	700	24 7/8 Jan	25 3/8 Jan
4.80% redeemable 1st preferred	25	22 7/8	22 3/4	22 3/4	900	22 1/4 Feb	23 Jan
4.50% redeemable 1st preferred	25	22 7/8	22 7/8	22 3/4	3,200	22 3/8 Jan	24 Feb
4.36% redeemable 1st preferred	25	22 1/4	22 1/4	22 3/8	800	22	22 3/8 Jan
P							
Pacific Industries Inc.	2	9 3/8	8 1/2	9 3/8	40,700	6 1/2 Feb	9 3/8 Mar
Pacific Lighting \$4.50 preferred	1	92	92	93 1/2	540	86 1/8 Jan	93 1/2 Mar
\$4.40 dividend preferred	1	--	89 3/4	90	30	86 1/2 Jan	90 1/4 Feb
\$4.75 dividend preferred	1	96 1/4	96	97 1/2	320	91 3/4 Jan	97 3/4 Mar
\$4.75 conv dividend preferred	1	--	--	--	--	130	147 Mar
\$4.36 dividend preferred	1	--	87 1/2	89	580	84	90 1/4 Mar
P							
Pacific Northern Airlines	1	4 1/8	3 1/2	4 1/8	7,800	2 1/2 Jan	4 1/8 Mar
Pacific Petroleums Ltd.	1	12 3/8	12 1/8	12 3/4	22,400	9 7/8 Jan	13 3/8 Feb
Warrants	1	7 1/2	7 3/8	7 3/8	4,200	5 7/8 Jan	8 1/2 Feb
Pacific Power & Light 5% pfd	100	108 1/2	104	108 1/2	200	99 1/2 Feb	108 1/2 Mar
Paddington Corp class A	1	88 3/4	79 1/2	88 3/4	7,500	51 7/8 Jan	88 3/4 Mar
Page-Hersey Tubes	1	25 1/2	25 1/8	26 1/8	2,900	24 1/2 Jan	26 1/2 Feb
Pall Corp class A	1	48 3/4	44	49	4,300	28 3/8 Jan	49 Mar
Panacoastal Petroleum (CA) vtc 2 Bol	1	1 1/4	1 1/4	1 3/8	17,200	1	1 3/8 Jan
Pantepec Oil (CA) Amer shares	1 Bol	1 1/2	1 1/2	1 3/4	6,000	1 1/2	1 3/8 Jan
P							
Park Chemical Company	1	10	9	10	2,600	7	10 3/4 Mar
Park Electrochemical Corp class A	10c	77 1/8	6 1/2	8 3/4	54,300	4 3/4 Jan	8 3/4 Mar
Parker Pen Co class A	2	14 1/2	14 1/4	14 1/2	200	14	15 Feb
Class B	2	14	13	14 1/4	2,400	12 1/4 Jan	14 1/4 Mar
Parkersburg-Aetna Corp	1	8 1/2	8 3/8	8 3/8	3,100	7 1/4 Jan	9 1/4 Feb
Parino of Canada Ltd.	2	3 1/4	3 3/8	4	1,000	3 3/8 Jan	4 Mar
Pato Consolidated Gold Dredg Ltd.	1	2 1/4	2 1/4	2 3/8	2,900	2 1/4 Feb	2 3/8 Jan
Pennsylvania Metal Products	1	11 1/4	10 3/8	11 1/2	9,800	8 3/4 Jan	11 1/2 Jan
Penn Traffic Co.	2.50	7	7	7 3/8	700	7	7 3/8 Feb
Penton Electronics Corp.	1	4 1/2	3 3/4	4 3/4	50,500	2 3/8 Jan	4 3/4 Feb
P							
Park Chemical Company	1	10	9	10	2,600	7	10 3/4 Mar
Park Electrochemical Corp class A	10c	77 1/8	6 1/2	8 3/4	54,300	4 3/4 Jan	8 3/4 Mar
Parker Pen Co class A	2	14 1/2	14 1/4	14 1/2	200	14	15 Feb
Class B	2	14	13	14 1/4	2,400	12 1/4 Jan	14 1/4 Mar
Parkersburg-Aetna Corp	1	8 1/2	8 3/8	8 3/8	3,100	7 1/4 Jan	9 1/4 Feb
Parino of Canada Ltd.	2	3 1/4	3 3/8	4	1,000	3 3/8 Jan	4 Mar
Pato Consolidated Gold Dredg Ltd.	1	2 1/4	2 1/4	2 3/8	2,900	2 1/4 Feb	2 3/8 Jan
Pennsylvania Metal Products	1	11 1/4	10 3/8	11 1/2	9,800	8 3/4 Jan	11 1/2 Jan
Penn Traffic Co.	2.50	7	7	7 3/8	700	7	7 3/8 Feb
Penton Electronics Corp.	1	4 1/2	3 3/4	4 3/4	50,500	2 3/8 Jan	4 3/4 Feb

AMERICAN STOCK EXCHANGE (Range for Week Ended March 17)

STOCKS American Stock Exchange						STOCKS American Stock Exchange							
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High		Low High			Low	High		Low High		
Pep Boys (The).....	15 7/8	13 1/4	16	10,700	7 3/8 Jan 16 Mar	Signal Oil & Gas Co class A.....	24 1/2	24 1/4	24 3/4	11,500	22 1/4 Jan 26 3/4 Jan		
Pepperell Manufacturing Co (Mass).....	20	74 3/8	74 3/4	900	65 1/4 Jan 75 1/2 Feb	Class B.....	2	25 3/4	26 1/2	150	24 1/2 Jan 27 Mar		
Perfect Circle Corp.....	2.50	23	23 3/4	2,700	22 1/2 Feb 27 1/2 Jan	Silver Creek Precision Corp.....	10c	2 1/2	1 1/4	2 3/8	747,700	1 Jan 2 1/2 Mar	
Perfect Photo Inc.....	20c	45 1/2	40 1/4	46 3/4	37 Jan 46 3/4 Mar	Silver-Miller Mines Ltd.....	1	3 3/4	3 1/2	3 3/4	9,200	1 1/2 Jan 1 1/2 Jan	
Peruvian Oils & Minerals.....	1	1 1/2	1 1/2	9,900	1 1/2 Feb 1 1/2 Jan	Silveray Lighting Inc.....	25c	3 3/4	3 1/2	3 3/4	2,900	3 3/4 Feb 4 1/4 Jan	
Phillips-Eckhardt Electronics "wd".....	1	4	4	4 1/2	4 Mar 6 1/4 Mar	Simca American Shares.....	5,000 fr	—	4 1/2	4 3/8	1,100	4 3/8 Jan 6 1/4 Jan	
Phillips Electronics & Pharmaceutical Industries.....	5	34	31 1/2	34	31 1/2 Mar 38 1/2 Feb	Simmons Boardman Publishing.....	\$3 conv preferred.....	28 1/2	27	30	1,050	27 Mar 42 3/4 Feb	
Philippine Long Dist Tel Co.....	10 pesos	6	5 7/8	6	5 Jan 6 3/4 Feb	Simpson's Ltd.....	35	33 1/2	35	800	28 Jan 35 Mar		
Phillips Screw Co.....	10c	4 1/8	3 7/8	4 1/4	3 3/4 Jan 4 3/4 Feb	Sinclair Venezuelan Oil Co.....	1	57 3/4	55	59 1/2	1,950	45 1/2 Jan 65 1/2 Jan	
Phoenix Steel Corp (Del).....	4	9 3/4	9 3/8	10	7 1/4 Jan 10 3/4 Feb	Singer Manufacturing Co Ltd.....	Amer dep rcts ord registered.....	£1	6 1/4	6 1/4	6 1/4	2,100	5 3/4 Jan 6 1/4 Feb
Plasecki Aircraft Corp.....	1	9	8	9 3/8	7 1/2 Jan 9 3/4 Mar	Slick Airways Inc.....	—	6 3/8	6 3/8	6 3/8	13,100	5 1/4 Jan 8 Feb	
Pierce Industries Inc.....	1	9 1/8	8 1/2	9 3/8	8 Jan 10 Jan	Smith (Howard) Paper Mills.....	—	11 1/4	10 7/8	11 3/8	12,400	9 Jan 14 1/4 Jan	
Pittsburgh & Lake Erie.....	50	102 1/2	101	102 1/2	96 Jan 102 3/4 Feb	Sonotone Corp.....	1	8 1/4	7 7/8	8 3/8	3,300	6 3/4 Jan 9 Feb	
Pittsburgh Railways Co.....	—	15 3/8	15 1/8	16 1/4	11 1/2 Jan 16 1/4 Mar	Soss Manufacturing.....	1	36 1/4	36 1/4	37 3/4	500	27 1/2 Jan 41 3/4 Feb	
Plastic Materials & Polymers Inc.....	10c	6 1/4	6 1/4	6 3/8	5 7/8 Mar 7 1/2 Jan	South Coast Corp.....	1	x32 3/4	x32	x32 3/4	1,800	29 1/2 Jan 33 3/4 Mar	
Pneumatic Scale.....	10	47 1/4	47 1/4	47 1/4	39 Jan 50 Feb	Southern California Edison.....	5% original preferred.....	25	—	66	66 1/2	60	62 Feb 67 Feb
Polarad Electronics Corp.....	50c	24 1/2	23	24 1/2	18 1/4 Jan 25 1/2 Mar	4.88% cumulative preferred.....	25	25 1/2	25 1/2	25 3/4	900	24 1/4 Jan 25 3/4 Jan	
Poloron Products class A.....	1	2 1/2	2 1/4	2 1/2	2 1/2 Jan 2 1/2 Jan	4.78% cumulative preferred.....	25	—	24 1/2	24 3/4	1,600	24 Jan 25 Jan	
Polycast (The) Corp.....	2.50	11 3/8	11 1/4	12 1/4	10 1/2 Feb 13 1/4 Jan	4.56% cumulative preference.....	25	—	65 1/2	66	200	58 1/4 Jan 66 Mar	
Polymer Corp class A.....	1	22 3/8	19 3/4	22 3/8	17 3/8 Feb 22 3/8 Jan	4.48% convertible preference.....	25	—	22	22 1/2	1,400	21 1/2 Jan 22 3/4 Jan	
Powderell & Alexander Inc (Del).....	2.50	—	56 1/4	55 1/8	50 1/4 Jan 56 1/2 Mar	4.32% cumulative preferred.....	25	22 1/4	21 1/2	21 3/4	1,400	21 1/2 Jan 22 3/4 Jan	
Power Corp of Canada.....	—	56 1/4	55 1/8	56 1/2	2 1/2 Jan 2 1/2 Feb	4.08% cumulative preferred.....	25	20 7/8	20 3/4	20 7/8	200	20 3/4 Feb 21 1/4 Feb	
Prairie Oil Royalties Ltd.....	1	2 1/2	2 1/2	2 1/2	60 3/4 Jan 71 Mar	Southern California Petroleum Corp.....	2	12 3/4	12 1/4	14	4,600	7 1/4 Jan 15 Feb	
Pratt & Lambert Co.....	—	68	66 1/2	68	40 1/2 Jan 49 3/4 Jan	Southern Materials Co Inc.....	2	15 1/2	15 3/8	16 3/8	1,400	14 1/2 Jan 16 3/8 Feb	
Prentice-Hall Inc.....	66 3/4	44 1/2	42 3/4	45 1/2	4 3/4 Jan 5 3/4 Jan	Southern Pipe Line.....	1	6 1/2	6 1/2	8 1/4	1,400	4 3/4 Jan 8 3/4 Mar	
Preston Mines Ltd.....	1	5 3/8	5 1/4	5 1/2	5 1/2 Jan 7 3/4 Mar	Southern Realty & Utilities.....	1	9 3/8	9 3/8	10 1/4	1,900	9 3/8 Jan 12 1/2 Jan	
Proctor-Silex Corp.....	1	7 3/8	6 3/4	7 1/4	12 1/2 Jan 15 3/4 Mar	Southland Royalty Co.....	5	65 1/2	65 1/2	65 1/2	100	58 3/4 Jan 68 1/2 Feb	
Progress Mfg Co Inc common.....	1	15	x14 1/4	x15	19 1/2 Jan 21 3/4 Feb	Speedy Chemical Products Class A.....	50c	23 3/4	19 1/2	24 3/8	18,100	18 Mar 24 3/4 Mar	
\$1.25 convertible preferred.....	20	21	20 3/4	21	20 1/4 Jan 30 3/4 Feb	Spencer Shoe Corp.....	1	38	34 1/4	38 1/4	12,900	28 1/4 Jan 38 1/4 Mar	
Prophet (The) Company.....	1	29 3/4	28 3/4	30	20 1/4 Jan 30 3/4 Feb	Sperry Rand Corp warrants.....	1	11 1/8	11 1/8	13	274,100	8 1/4 Jan 13 Mar	
Providence Gas.....	—	11	11	11 1/4	10 3/4 Jan 11 3/4 Feb	Sports Arena Inc.....	1c	11 3/4	10 1/4	12	34,300	10 1/4 Mar 12 1/4 Mar	
Public Service of Colorado.....	—	87 3/4	87 1/2	87 3/4	83 1/2 Jan 87 3/4 Feb	Stahl-Meyer Inc.....	—	—	10 1/4	10 7/8	400	8 1/4 Jan 12 Mar	
4 1/4% preferred.....	100	84 1/2	84	87	49 Jan 91 Feb	Standard Dredging Corp common.....	1	12	11 3/8	12 1/4	3,700	9 1/4 Jan 12 3/4 Feb	
Puerto Rico Telephone Co.....	20c	23 3/8	23	23 3/8	21 1/2 Jan 25 Feb	\$1.60 convertible preferred.....	20	—	24	24 1/4	900	23 1/2 Jan 26 Jan	
Puget Sound Pulp & Timber.....	3	15 1/2	15 1/2	16	13 Jan 19 3/4 Feb	Standard Forgings Corp.....	1	15	14 1/2	15 1/4	2,700	12 1/2 Jan 15 3/4 Feb	
Puritan Sportswear Corp.....	—	19 1/2	17 1/2	20	12 1/2 Jan 21 3/4 Feb	Standard Metals Co.....	10	1 3/4	1 3/8	1 3/4	50,100	7 1/4 Jan 17 Jan	
Pyle-National Co.....	5	19 1/2	17 1/2	20	7,500	Standard Oil (Kentucky).....	10	72 1/2	72 1/2	74 1/2	4,900	68 1/4 Jan 81 1/2 Jan	
Q						Standard Products Co.....	1	10 1/2	9 3/8	10 3/4	4,000	9 1/2 Jan 11 3/4 Jan	
Quebec Lithium Corp.....	1	4 7/8	4 3/4	5 1/8	2 1/2 Jan 5 1/8 Mar	Standard Shares Inc.....	1	27	27	27 1/2	800	24 1/2 Jan 27 1/2 Feb	
Quebec Power Co.....	—	—	—	—	—	Standard-Thomson Corp.....	1	5 1/2	4 1/2	5 1/8	19,500	3 3/4 Jan 5 1/8 Mar	
R						Standard Tube class B.....	1	7	6 3/8	7	800	6 Jan 7 1/2 Feb	
Ramco Enterprises Inc.....	—	13 3/8	13 3/8	13 3/8	13 Feb 14 Jan	Stanley Aviation Corp.....	10c	10	9 1/8	10 3/8	1,920	8 3/4 Jan 10 3/8 Mar	
Ramo Inc.....	1	29 1/2	x29	30	26 Mar 27 3/4 Jan	Stanrock Uranium Mines Ltd.....	1	1 1/2	1 1/2	1 1/2	48,900	1 1/2 Jan 1 1/2 Mar	
Rapid-American Corp.....	1	29 1/2	x29	30	22 Jan 31 3/4 Mar	Starrett (The) Corp common.....	10c	3 3/8	3 3/4	4 1/8	48,100	2 1/4 Jan 4 1/8 Mar	
Rath Packing Co.....	10	17 3/4	17 1/2	18	16 1/2 Jan 19 3/4 Mar	50c convertible preferred.....	50c	12	x11 3/8	12 1/2	1,600	8 3/4 Jan 13 1/4 Mar	
Rayette Co Inc.....	40c	14	11 1/8	14 1/4	6 1/2 Jan 14 1/4 Mar	Statham Instruments Inc.....	1	30 1/4	28 1/2	30 3/4	7,000	26 Jan 35 3/4 Feb	
Real Estate Investment Trust of America.....	1	19 1/4	19	19 3/4	18 Feb 20 1/4 Jan	Steel Co of Canada ordinary.....	—	—	—	—	—	—	—
Realty Equities Corp of N Y.....	1	6 3/8	6 1/4	7 1/4	4 3/4 Mar 7 1/4 Mar	Steel Parts Corporation.....	5	14 1/4	9 3/8	15	18,300	8 Jan 15 Mar	
Seda Pump Co.....	1	19	19	19	18 1/2 Jan 20 Jan	Sterling Aluminum Products.....	5	14 3/8	14	14 3/4	2,000	12 Jan 16 Feb	
Reeves Broadcasting & Dev.....	1	5 3/4	5 1/2	5 3/4	3 3/4 Jan 6 3/4 Feb	Sterling Brewers Inc.....	1	17	17	17	100	14 1/2 Jan 17 1/4 Mar	
Reeves Soundcraft Corp.....	5c	7 1/4	6 3/4	7 3/8	6 Jan 7 3/4 Jan	Sterling Precision Corp (Del).....	10c	2 3/8	2 1/2	2 3/4	22,300	2 1/4 Feb 3 1/4 Mar	
Reinsurance Investment Corp.....	1	4	3 3/4	4 1/4	2 3/4 Jan 4 1/2 Feb	Stetson (J B) Co.....	—	21 1/2	21	22	2,200	20 1/4 Jan 22 Feb	
Reis (Robert) & Co.....	1	1 1/4	1 1/4	1 1/4	1 1/2 Mar 70 3/4 Mar	Stinnes (Hugo) Corp.....	5	39	39	40	400	37 1/2 Feb 43 1/4 Jan	
Reliance Insurance Co.....	10	67	66 1/2	68 1/2	53 3/4 Jan 68 1/2 Mar	Stone Container Corp.....	1	19 1/4	18 3/4	19 1/4	1,200	18 Jan 19 3/4 Feb	
Remington Arms Co Inc.....	1	13 3/8	12 3/4	13 3/8	11 1/2 Jan 13 3/8 Mar	Stop & Shop Inc.....	1	50 3/4	49 1/4	51 1/4	7,900	33 1/2 Jan 55 3/4 Mar	
Republic Foll Inc.....	1	20 3/8	17 1/2	21 3/8	13 1/2 Jan 21 3/8 Mar	Stylon Corporation (Del).....	1	4 3/4	4 3/4	5	14,900	3 1/2 Jan 5 3/4 Feb	
Republic Industrial Corp.....	1	6 3/8	5 1/2	6 1/2	4 1/2 Feb 6 3/8 Mar	Sunair Electronics Inc.....	10c	7 1/8	6 1/4	7 1/8	7,300	4 1/4 Feb 7 3/4 Mar	
Republic Transcon Indus Inc.....	—	6 3/8	5 1/4	6 3/8									

AMERICAN STOCK EXCHANGE (Range for Week Ended March 17)

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
American Stock Exchange	Par	Low High		Low High
US Air Conditioning Corp.	50c	4 4 1/2	1,500	3 1/2 Jan 4 3/4 Mar
US Ceramic Tile Co.	1	6 6 7	1,600	6 3/4 Jan 8 1/2 Jan
US Foll Co class B	1	41 38 1/2 41	22,800	33 3/4 Jan 41 1/2 Mar
US Rubber Reclaiming Co.	1	9 3/4 9 1/2 10	2,200	8 1/2 Jan 11 1/2 Feb
Universal American Corp.	25c	7 6 3/4 8 1/2	47,500	4 1/2 Jan 8 1/2 Mar
Universal Consolidated Oil	10	41 40 3/4 41	26,100	31 1/2 Jan 41 Mar
Universal Container Corp cl A com	10c	8 7 8 3/4	9,900	6 1/2 Jan 8 1/2 Jan
Universal Controls Inc.	25c	15 1/2 14 1/4 15 3/4	190,200	12 1/2 Feb 16 1/2 Jan
Universal Insurance	17.78	29 1/4 29 3/4	100	28 1/4 Jan 31 1/2 Feb
Universal Marion Corp.	1	16 1/2 16 1/2 16 3/4	18,900	15 1/4 Jan 17 1/2 Feb
Utah-Idaho Sugar	5	8 8 8 1/2	3,800	8 1/2 Jan 8 1/2 Feb

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
American Stock Exchange	Par	Low High		Low High
Valspar Corp.	1	12 1/2 12 1/2 13 3/4	4,500	8 3/4 Jan 14 1/2 Mar
Vanderbilt Tire & Rubber	1	5 5 5 1/2	2,400	5 Jan 5 1/2 Jan
Van Norman Industries warrants	1	5 5 5 1/2	4,000	4 1/2 Jan 5 1/2 Feb
Venture Capital Corp of America	1	8 7 1/4 8 1/2	19,200	5 1/2 Jan 8 1/2 Mar
Victor Paint Co.	1	19 1/2 17 3/4 19 1/2	26,500	11 Jan 19 1/2 Mar
Vietoreen (The) Instrument Co.	1	16 1/2 16 1/2 17 1/2	38,500	13 1/2 Jan 18 1/2 Feb
Vivalex Inc class A	25c	24 1/2 21 1/2 25 1/2	19,200	14 Jan 25 1/2 Mar
Vinco Corporation	1	10 1/2 10 1/2 11 1/2	22,600	8 1/2 Jan 9 1/2 Mar
Virginia Iron Coal & Coke Co.	2	9 8 9 1/2	43,200	6 1/2 Jan 9 1/2 Mar
Vita Food Products	25c	19 1/2 19 1/2 20 1/2	2,300	16 1/2 Jan 22 Mar
Vogt Manufacturing	1	13 1/2 13 1/2 14	400	12 Mar 15 1/2 Jan
Vornado Inc.	10c	19 1/2 18 1/2 20 1/2	43,700	12 1/2 Jan 20 1/2 Mar

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
American Stock Exchange	Par	Low High		Low High
Waco Aircraft Co.	1	4 3/4 5 1/2	1,700	3 3/4 Jan 6 Jan
Wagner Baking voting trust cts	100	9 1/2 9 1/2 10 3/4	20,500	4 Jan 10 3/4 Feb
Waitt & Bond Inc common	4	3 3/4 4 1/4	50	70 Jan 85 Jan
6% non-cum conv pfd	10	3 3/4 4 1/4	300	1 1/4 Jan 4 1/4 Mar
Waltham Precision Instrument Co.	1	2 1/2 2 1/2 2 1/2	19,500	1 1/4 Jan 2 1/2 Mar
Webb & Knapp Inc common	10c	1 1 1 1/2	83,600	1 1/4 Jan 1 1/2 Jan
56 series preference	1	80 79 81	210	75 Jan 81 1/2 Feb
Weiman & Company Inc.	1	4 1/4 4 1/4 4 3/4	1,300	3 1/2 Feb 4 1/2 Mar
Wentworth Manufacturing	1.25	2 1/2 2 1/2 2 1/2	900	2 Jan 2 1/2 Feb
West Canadian Oil & Gas Ltd.	1 1/4	1 1/2 1 1/2 1 1/2	3,900	1 1/4 Jan 1 1/2 Mar
West Chemical Products Inc.	50c	28 1/2 26 1/2 28 1/2	4,000	18 1/2 Jan 28 1/2 Mar
West Texas Utilities 4 1/4% pfd	100	4 3/4 4 3/4 5	17,500	4 3/4 Jan 5 1/2 Jan
Western Development Co.	1	4 3/4 4 3/4 4 3/4	10,500	3 1/2 Jan 5 1/2 Mar
Western Gold & Uranium Inc.	10c	4 3/4 4 1/2 4 3/4	10,500	2 1/2 Jan 3 1/2 Jan
Western Leaseholds Ltd.	1	3 3/4 3 3/4 4 1/4	7,200	2 1/2 Jan 4 1/2 Jan
Western Nuclear Inc.	5c	3 3/4 3 3/4 4 1/4	7,200	2 1/2 Jan 4 1/2 Jan
Western Stockholders Invest Ltd.	1	3 3/4 3 3/4 4 1/4	7,200	2 1/2 Jan 4 1/2 Jan
American dep rcts ord shares	1s	48 1/2 47 1/2 49 3/4	700	30 3/4 Jan 49 3/4 Mar
Western Tablet & Stationery	1	23 1/2 23 1/2 24	850	20 Jan 32 Jan
Westmoreland Coal	20	30 1/2 30 1/2 32	75	28 1/2 Feb 32 Mar
Westmoreland Inc.	10	62 62 64	100	44 Jan 75 Mar
Weyenberg Shoe Manufacturing	1	1 1/2 1 1/2 1 1/2	4,500	1 1/2 Jan 1 1/2 Feb
White Eagle International Inc.	10c	27 1/2 26 27 1/2	3,600	22 Jan 27 1/2 Mar
White Stag Mfg Co.	1	3 3/4 2 3/4 3 1/4	2,500	2 1/2 Jan 3 1/2 Jan
Wichita River Oil Corp.	1	44 1/2 42 44 1/2	8,300	27 1/2 Jan 25 1/2 Mar
Wicks (The) Corp.	5	25 24 1/2 25	2,500	20 Jan 17 1/2 Mar
Wiebolt Stores Inc.	1	17 1/2 16 3/4 17 1/2	12,400	13 1/2 Jan 10 1/2 Feb
Williams Brothers Co.	10	9 3/4 9 3/4 10	6,800	8 1/2 Jan 10 1/2 Jan
Williams-McWilliams Industries	1	4 3/4 4 3/4 5 1/4	4,600	3 3/4 Feb 5 1/4 Jan
Williams (R C) & Co.	1	20 1/2 18 1/2 21 1/4	16,900	17 1/2 Feb 19 Mar
Wilson Brothers common	1	18 1/2 18 1/2 19	100	90 1/2 Jan 94 1/2 Feb
5% preferred	25	94 93 1/4 94	30	22 1/2 Jan 24 1/2 Mar
Wisconsin Pwr & Light 4 1/2% pfd	100	10 1/2 10 1/2 11 1/4	1,250	7 1/2 Jan 11 1/4 Jan
Wood (John) Industries Ltd.	1	19 1/2 19 19 1/2	300	18 Jan 19 1/2 Feb
Wood Newspaper Machine	1	7 1/2 7 1/2 7 1/2	9,800	1 Feb 1 1/2 Jan
Woodall Industries Inc.	2	1 1/2 1 1/2 1 1/2	9,800	1 Feb 1 1/2 Jan
Woolworth (F W) Ltd	1	1 1/2 1 1/2 1 1/2	9,800	1 Feb 1 1/2 Jan
American dep rcts ord regular	5s	1 1/2 1 1/2 1 1/2	9,800	1 Feb 1 1/2 Jan
6% preference	41	1 1/2 1 1/2 1 1/2	9,800	1 Feb 1 1/2 Jan
Wright Hargreaves Ltd.	40c	1 1/2 1 1/2 1 1/2	9,800	1 Feb 1 1/2 Jan

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
American Stock Exchange	Par	Low High		Low High
Zale Jewelry Co.	1	21 1/4 20 3/4 21 1/2	1,500	20 1/2 Jan 23 Jan
Zapata Off-Shore Co.	50c	8 7 8 3/4	8,400	5 Jan 8 3/4 Mar
Zapata Petroleum Corp.	10c	8 7 8 3/4	31,100	4 1/2 Jan 8 3/4 Mar

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
American Stock Exchange			Low High	No.	Low High
Alcoa Inc 5 1/2% conv subord debts 1974	June-Dec	101	101 102	58	99 102
Amer Steel & Pump 4 1/2% inc debts 1994	June-Dec	—	53 53	2	50 53
Appalachian Elec Power 3 1/4% 1970	June-Dec	—	92 93 1/2	11	89 1/2 93 1/4
Bethlehem Steel 6 1/2% Aug 1 1998	June-Dec	—	112 1/2	—	120 120
Boston Edison 2 1/4% series A 1970	June-Dec	—	89 89 1/2	15	88 89 1/2

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
American Stock Exchange			Low High	No.	Low High
Chemoll Industries 6s debts 1973	Feb-Aug	—	68 72	—	65 70
Chicago Transit Authority 3 1/4% 1978	Jan-July	—	94 94	6	89 3/4 94
Davega Stores Corp	—	—	—	—	—
6 1/2% conv subord debts 1975	Feb-Aug	139 1/2	138 143	8	103 155
Delaware Lack & Western RR	—	—	—	—	—
Lackawanna of N J Division	—	—	—	—	—
1st mortgage 4 1/2% series A 1993	May-Nov	—	39 40	15	36 1/2 42 1/4
1st mortgage 4 1/2% series B 1993	May-Nov	—	118 1/2 20	—	19 24
Finland Residential Mtge Bank 5s 1961	Mar-Sept	—	—	—	—
General Builders Corp	—	—	—	—	—
6s subord debentures 1963	April-Oct	—	80 80	4	76 80
General Development 6s 1975	May-Nov	112 1/2	110 113	25	100 1/4 116
Guantanamo & Western RR 4s 1970	Jan-July	—	18 1/2 9 1/2	—	8 11 1/2
Registered	—	—	176 78 1/2	—	8 10
Hydrometals Inc 6s 1972	Jan-July	136 1/4	127 1/4 138	68	118 144
Italian Power Realization Trust 6 1/2% liq tr cts	—	60 1/2	60 1/2 62	14	57 1/4 62 3/4
Lithium Corp of America	—	—	—	—	—
5 1/2% conv subord debts 1970	April-Oct	155	143 155	56	104 155
Midland Valley RR 4s 1963	April-Oct	—	187	—	87 88 1/2
National Bellas Hess 5 1/2% 1984	April-Oct	117 1/2	116 120	148	100 121
National Research Corp	—	—	—	—	—
5s convertible subord debentures 1976	Jan-July	139	130 141 1/2	246	98 1/2 141 1/2
National Theatres & Television Inc	—	—	—	—	—
5 1/2% 1974	Mar-Sept	—	77 1/2 78	11	77 80
New England Power 3 1/4% 1981	May-Nov	—	99 1/2 99 1/2	12	98 1/2 99 1/2
Nippon Electric Power Co Ltd	—	—	—	—	—
6 1/2% due 1953 extended to 1963	Jan-July	—	99 3/4	—	99 3/4 99 3/4
Ohio Power 1st mortgage 3 1/4% 1968	April-Oct	94 1/2	94 1/2 97	48	93 97
1st mortgage 3s 1971	April-Oct	—	188 1/4	—	—
Pennsylvania Water & Power 3 1/4% 1964	June-Dec	—	196	—	95 1/2 96 1/2
3 1/4% 1970	Jan-July	—	190	—	90 1/4 91
Public Service Electric & Gas Co 6s 1998	Jan-July	—	112 1/2	—	119 122 1/2
Rapid American Co 7s debts 1967	May-Nov	—	97 1/2 99 1/4	8	95 1/2 99 1/4
5 1/2% conv subord debts 1964	April-Oct	—	161 161	4	133 173
Sale Harbor Water Power Corp 3s 1981	May-Nov	—	183	—	—
Sapphire Petroleum Ltd 5s conv debts '62	Jan-July	69 3/4	66 71	15	66 72 1/2
Southern California Edison 3s 1965	Mar-Sept	96	96 97	78	95 97 1/2
3 1/2% series A 1973	Jan-July	—	90 1/2 90 1/2	2	87 91
3s series B 1973	Feb-Aug	—	88 1/2	—	86 89 1/4
2 1/2% series C 1976	Feb-Aug	—	88 1/2	—	86 89 1/4
3 1/2% series D 1978	Feb-Aug	—	88 1/2 89 1/4	24	86 89 1/4
3 1/2% series E 1978	Feb-Aug	—	91 91	7	90 1/2 91 3/4
3s series F 1979	Feb-Aug	—	184 1/2 85	—	80 1/2 84 1/2
3 1/2% series G 1981	April-Oct	—	190 1/2 92	—	90 1/2 92
4 1/4% series H 1982	Feb-Aug	99 3/4	99 1/4 99 3/4	11	97 99 3/4
4 1/4% series I 1982	Jan-Aug	—	104 3/4 104 3/4	5	99 104 3/4
4 1/4% series J 1982	Mar-Sept	—	104	—	102 1/4 105
4 1/4% series K 1983	Mar-Sept	—	104 3/4 104 3/4	3	101 105 1/4
5s series L 1985	Feb-Aug	—	104 1/4	—	104 1/4 104 3/4
4 1/2% series M 1985	Mar-Sept	—	102 1/2 102 3/4	34	100 1/4 102 3/4
Southern California Gas 3 1/4% 1970	April-Oct	—	92 1/4 92 3/4	9	91 93
Southern Counties Gas (Calif) 3s 1971	Jan-July	88 3/4	88 3/4 88 3/4	1	88 1/4 89 1/4
Southwestern Gas & Electric 3 1/4% 1970	Feb-Aug	—	92 1/4 92 1/4	5	89 1/4 92 1/4
Wasatch Corp debts 6s ser A 1983	Jan-July	—	100 100	2	98 1/4 100
Washington Water Power 3 1/2% 1964	June-Dec	—	98 3/4	—	96 1/2 98 3/4
Webb & Knapp Inc 5s debts 1974	June-Dec	—	67 3/4 67 3/4	12	63 1/2 68 3/4

Foreign Governments and Municipalities

Foreign Governments and Municipalities	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High
Baden (Germany) 7s 1951	Jan-July	—	1130	—	13 1/4 13 1/4
Baden (Germany) 7s 1951	Jan-July	—	1130	—	13 1/4 13 1/4
Danzig Port & Waterways 6 1/2% 1952	Jan-July	—	111 1/2 13 1/2	—	13 1/4 13 1/4
German Savings Banks and Clearing Assn	—	—	—	—	—
Debt Adjustment debentures	—	—	—	—	—
5 1/2% series A 1967	Jan-July	—	188	—	87 1/2 87 1/2
4 1/2% series B 1967	Jan-July	—	187	—	87 1/2 87 1/2
4 1/2% series C 1967	Jan-July	—	120	—	64 66
Maranhao stamped (Plan A) 2 1/2% 2008	May-Nov	—	164 69	—	64 66
Mortgage Bank of Bogota	—	—	—	—	—
4 1/2% (Issue of May 1927) 1947	May-Nov	—	180	—	—
4 1/2% (Issue of Oct 1927) 1947	April-Oct	—	180	—	—
Mortgage Bank of Denmark 5s 1972	June-Dec	—	199	—	99 99
Parana stamped (Plan A) 2 1/2% 2008	Mar-Sept	—	164 1/2	—	62 65
Peru (Republic of)	—	—	—	—	—
Sinking fund 3s Jan 1 1997	Jan-July	46 1/4	46 46 1/2	45	44 46 1/2
Rio de Janeiro stamped (Plan A) 2s 2012	Jan-July	—	48 48	1	48 55

* No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. f Ex-liquidating distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). t Ex-distribution. x Ex-rights. z Ex-stock dividend.

Δ Bonds being traded flat.

† Friday's bid and ask prices; no sales being transacted during the current week.

‡ Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

NEW YORK STOCK EXCHANGE BOND RECORD (Range for Week Ended March 17)

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BONDS	Interest	Friday	Week's Range	Bonds	Range Since
New York Stock Exchange	Period	Last	or Friday's	Sold	Jan. 1
		Sale Price	Bid & Asked	No.	Low High
			Low High		
United Gas Corp 2½s 1970	Jan-July	--	84½ 84½	1	84½ 84½
1st mtge & coll trust 3½s 1971	Jan-July	--	95 97	--	92½ 95
1st mtge & coll trust 3½s 1972	Feb-Aug	--	93 93	8	91¼ 93
1st mtge & coll trust 3½s 1975	May-Nov	--	88½	--	--
4½s s f debentures 1972	April-Oct	--	101½ 101½	9	96¾ 101½
3½s sinking fund debentures 1973	April-Oct	89	89 89	4	89 89
1st mtge & coll trust 4½s 1977	Mar-Sept	--	102½ 102½	5	98¾ 102½
1st mtge & coll trust 4½s 1978	Mar-Sept	--	101 101½	11	96¾ 101½
4½s s f debentures 1978	Jan-July	--	101¾ 101¾	5	98 102¾
1st mtge & coll tr 5s 1980	May-Nov	104¼	104¼ 104¾	24	104 105¼
5½s s f debentures 1980	May-Nov	103¾	103¾ 103¾	24	103½ 104¼
U S Rubber 2½s debentures 1976	May-Nov	--	82¾	--	--
2½s debentures 1967	April-Oct	--	91½	--	89 91½
United States Steel 4s debts 1983	Jan-July	98¾	97½ 98¾	78	94¾ 98¾

OUT-OF-TOWN MARKETS (Range for Week Ended March 17)

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
American Agricultural Chemical	1.66	20	30 3/4 30 3/4	287	26 1/2 Jan	32 1/2 Mar
American Motors Corp.	1.66	20	17 1/2 20 1/2	2,457	16 1/2 Feb	20 1/2 Mar
American Tel. & Tel.	33 1/2	112 3/4	114 1/4 114 1/4	4,272	102 1/2 Jan	117 1/2 Feb
Rights w/	1 1/2	1 1/2	1 1/4 1 1/2	77,757	1 1/4 Mar	1 1/2 Feb
Anaconda Company	50	50	50 52 1/2	296	44 Jan	54 Mar
Boston & Albany RR	100	100	134 1/4 136 1/4	12	134 1/4 Mar	138 1/2 Mar
Boston Edison Co.	25	74 1/4	74 1/4 75 3/4	597	67 Jan	76 1/2 Mar
Boston Personal Property Trust	5	5	56 1/4 56 1/4	24	50 1/2 Jan	58 Feb
Calumet & Hecla Inc.	5	5	14 1/4 15	110	14 1/4 Feb	17 1/2 Feb
Cities Service Co.	10	10	51 1/4 53 1/2	470	50 1/2 Jan	55 Feb
Copper Range Co.	5	5	15 1/4 16 1/4	88	13 1/2 Jan	17 1/2 Mar
Eastern Gas & Fuel Assoc. com.	10	10	35 1/4 35 1/4	173	29 1/2 Jan	36 1/2 Mar
Eastern Mass. Street Railway Co.	100	100	45 45	10	45 Feb	46 Mar
6% cum. 1st preferred class A	100	100	28 1/2 28 1/2	55	28 Feb	30 Jan
6% preferred class B	100	100	14 1/2 14 1/2	50	10 1/2 Feb	16 Mar
5% cum. adjustment	100	100	61 1/4 63 1/4	2,661	49 1/4 Jan	65 1/2 Mar
First National Stores Inc.	5	5	74 1/4 77 1/4	510	63 1/2 Jan	78 1/2 Mar
Ford Motor Co.	5	5	65 1/4 69 1/4	3,881	61 1/4 Feb	74 Jan
General Electric Co.	5	67	110 1/4 116	756	87 1/2 Jan	117 1/2 Mar
Gillette Co.	1	1	24 1/4 25 1/4	133	22 1/2 Jan	27 1/2 Mar
Island Creek Coal Co. common	50c	50c	82 1/4 86	1,007	73 1/2 Jan	87 1/2 Mar
Kennecott Copper Corp.	25	25	17 1/4 17 1/4	13	16 1/2 Feb	20 Jan
Loews' Boston Theatres	4	4	25 1/4 25 1/4	60	22 1/2 Jan	27 1/2 Feb
Lone Star Cement Corp.	1	1	12 1/2 13 1/4	305	11 1/2 Jan	14 1/2 Feb
Narragansett Racing Association	1	1	5c 5c	16	5c Feb	7c Jan
National Service Companies	1	1	22 1/2 23 1/2	2,903	21 1/2 Jan	24 1/2 Feb
New England Electric System	20	23	48 1/2 50	376	40 Jan	52 1/2 Mar
New England Tel. & Tel. Co.	100	50	3 3/4 3 3/4	50	3 Mar	4 Mar
NY NH & Hartford RR common	100	100	74 74	10	71 Jan	74 Mar
Northern Railroad	5	5	42 3/4 44	593	40 Jan	45 1/2 Mar
Olin Mathieson Chemical	10	13 7/8	13 3/4 14 1/4	185	11 1/4 Jan	14 1/2 Mar
Pennsylvania RR	25	25	29 1/2 29 1/2	42	28 Feb	30 Feb
Quincy Mining Co.	2.50	2.50	49 1/4 51 1/2	156	43 1/2 Jan	53 Mar
Realtors & Chemical Co.	5	5	34 35 1/2	370	29 1/2 Jan	35 1/2 Mar
Shawmut Association	1	1	61 1/2 61 1/2	40	53 Jan	63 1/2 Feb
Stone & Webster Inc.	1	1	49 1/4 50 1/4	285	34 1/2 Jan	54 Mar
Stop & Shop Inc.	23 7/8	23 7/8	45 3/4 45 3/4	90	37 1/2 Jan	50 1/2 Mar
Torrington Co.	25	72 1/4	22 1/4 24 3/4	1,721	17 1/4 Jan	24 1/2 Mar
United Fruit Co.	5	5	67 1/2 72 1/4	743	54 1/4 Jan	72 1/2 Mar
United Shoe Machinery Corp. com.	25	25	50 1/2 51	72	46 1/4 Jan	53 1/2 Feb
U S Rubber Co.	5	5	28 1/2 28 1/2	10	26 1/2 Jan	32 Feb
U S Smelting Refining & Min'g com.	50	100	75 75	40	71 Jan	76 1/2 Feb
Vermont & Mass RR Co.	100	100	12 1/2 14	90	11 1/2 Jan	14 Mar
Waldorf System Inc.	6.25	44 1/8	43 3/4 47	985	40 1/2 Feb	49 1/2 Jan
Westinghouse Elec. Corp.	100	100	43 3/4 47	985	40 1/2 Feb	49 1/2 Jan

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Balcrank	1	1	18 19	200	18 Feb	20 Mar
Carey Manufacturing	10	34 1/8	34 1/8 35 1/2	152	27 Jan	35 1/2 Mar
Champion Paper common	1	32 1/2	32 3/4 32 3/4	335	27 1/2 Jan	33 1/2 Mar
Cincinnati Gas common	8.50	43	41 43 1/2	317	37 1/2 Jan	43 Mar
4% preferred	100	85 1/2	85 1/2 85 1/2	10	82 Jan	86 Mar
Cincinnati Milling	10	10	45 45	100	37 1/2 Jan	47 1/2 Mar
Cine N O & Tex Pac	100	100	97 97	4	97 Mar	97 1/2 Feb
Cincinnati Telephone	50	111 1/2	110 1/2 112	314	97 1/2 Jan	112 1/2 Mar
Cincinnati Transit	12 1/2	12 1/2	8 8	100	8 1/4 Feb	8 1/4 Feb
Diamond National	1	1	45 46	84	36 Jan	46 Mar
Eagle Picher	5	5	24 1/2 25 1/2	66	22 1/2 Jan	26 1/2 Feb
Gibson Greeting Cards	5	28 1/2	26 1/2 29	5,889	20 Jan	29 1/2 Mar
Kroger	1	32 1/2	30 1/2 32 1/2	1,709	30 Mar	32 1/2 Mar
Lunkenheimer	2 1/2	30 1/2	30 1/2 30 1/2	50	26 1/2 Jan	30 1/2 Mar
Procter & Gamble common	2	152 1/4	144 1/4 153	220	132 1/2 Jan	153 Mar
8% preferred	100	76 1/4	73 3/4 77 1/4	98	77 1/4 Mar	77 1/4 Mar
Rapid-American	1	1	29 1/2 29 1/2	50	23 1/2 Jan	32 Mar
U S Playing Card	5	5	30 1/4 30 1/4	73	26 1/2 Jan	33 1/2 Mar

Unlisted Stocks

Allied Stores	53 1/2	53 1/2	53 1/2	200	44 1/2 Jan	53 1/2 Mar
Allis-Chalmers	10	10	26 26 1/2	87	27 1/2 Feb	27 1/2 Mar
Aluminum Limited	1	1	34 1/2 35	80	32 1/2 Jan	35 1/2 Feb
American Airlines	12.50	22 1/2	21 1/2 22 1/2	115	21 1/2 Jan	24 1/2 Feb
American Cyanamid	1	47	43 1/2 47 1/2	376	43 1/2 Feb	47 1/2 Jan
American Motors	1.66	19 1/4	17 1/2 20	360	16 1/2 Feb	20 Mar
American Tel. & Tel. Co.	33 1/2	112 3/4	111 1/2 115	1,039	103 1/4 Jan	116 1/2 Feb
American Tobacco	12 1/2	12 1/2	72 1/2 74	70	65 Jan	74 Mar
Ampex Corp.	1	23 1/2	23 1/2 25 1/4	325	20 1/2 Jan	25 1/4 Mar
Anaconda	50	50	50 1/2 51 1/4	205	44 1/4 Jan	54 1/4 Feb
Armco Steel	10	74 1/4	74 1/4 74 1/4	120	67 1/2 Jan	74 1/4 Mar
Armour	5	5	46 1/4 48	16	38 1/2 Jan	48 Mar
Ashland Oil	1	27 1/4	27 1/4 27 1/2	276	22 Jan	27 1/2 Mar
Avco Corp.	3	19 1/2	18 1/2 19 1/2	832	13 1/2 Jan	19 1/2 Mar
Bethlehem Steel	8	47	45 1/2 47	185	40 Jan	47 1/2 Mar
Boeing Airplane	5	46 1/4	42 1/4 47 1/4	328	37 1/2 Jan	47 1/4 Mar
Brunswick Corp.	5	70 1/2	62 1/2 71 1/2	1,632	43 1/2 Jan	75 Mar
Burlington Industries	1	1	18 1/2 20	139	17 Jan	20 Mar
Burroughs	5	5	36 1/2 47	20	28 Jan	37 Mar
Chesapeake & Ohio	25	45	62 1/2 63 1/2	76	59 1/4 Jan	68 1/2 Mar
Chrysler Corp.	25	45	41 1/2 45	81	38 Jan	46 1/2 Mar
Cities Service	10	10	53 1/2 53 1/2	84	51 1/2 Jan	54 1/2 Feb
Clopay Corp.	1	3 3/4	3 3/4 3 3/4	51	2 1/2 Feb	3 1/2 Mar
Colgate-Palmolive	1	1	36 1/2 37 1/2	100	31 1/2 Jan	37 1/2 Mar
Columbia Gas	10	10	24 24 1/4	17	23 1/4 Jan	24 1/4 Feb
Corn Products	1	87 1/4	86 1/4 87 1/4	17	77 1/2 Jan	92 1/4 Mar
Curtiss-Wright	1	1	19 21 1/2	190	16 Jan	21 1/2 Mar
Dayton Power & Light	7	66 1/2	66 1/2 67 1/2	125	55 1/4 Jan	68 1/4 Feb
Detroit Steel	1	1	17 17	50	15 1/2 Jan	18 1/2 Mar
Dow Chemical	5	5	73 1/4 75 1/2	132	71 1/4 Jan	77 1/2 Mar
Du Pont	10	10	208 1/2 208 1/2	109	185 1/2 Jan	214 1/4 Mar
Eastman Kodak	5	118 1/2	115 1/2 118 1/2	90	104 Feb	119 1/2 Mar
Electric Auto	5	52 1/2	52 1/2 52 1/2	6	47 1/2 Jan	52 1/2 Mar
Federated Dept. Stores	1.25	39 1/2	38 1/2 39 1/2	246	35 1/2 Feb	40 1/4 Jan
Ford Motor	5	77 1/2	74 1/2 77 1/2	60	63 1/2 Jan	78 1/2 Mar
Fruehauf Trailer	1	1	22 1/4 22 1/2	80	19 1/2 Jan	23 1/2 Jan
General Dynamics	1	41	39 1/4 41	228	39 1/4 Mar	45 1/4 Feb
General Electric	5	67 1/2	65 1/2 69 1/2	969	61 Feb	73 1/2 Jan
General Motors	1 1/2	45 1/2	43 1/2 45 1/2	407	40 1/2 Feb	46 1/4 Mar
General Telephone	3.33 1/2	29 1/2	29 1/2 30	391	26 1/2 Jan	30 1/2 Feb
Goodyear	5	38 1/2	37 1/2 38 1/2	52	34 1/2 Feb	38 1/2 Mar
Greyhound	3	3	21 1/2 21 1/2	2	20 1/2 Jan	21 1/2 Jan
Gulf Oil	8 1/2	37	37 3/8 37 3/8	34	32 1/2 Jan	38 1/2 Mar
International Tel. & Tel.	5	5	57 1/2 58 1/2	75	46 1/4 Jan	58 1/2 Mar
Lorillard (P)	5	5	50 50 1/4	125	40 1/2 Jan	50 1/2 Mar
Martin Co.	1	1	35 35	10	30 1/2 Jan	37 1/2 Mar
McGraw Edison	1	36 1/4	36 1/4 36 1/2	74	30 1/2 Jan	39 1/4 Mar
Mead Corp.	5	40 1/4	40 1/4 43	148	36 1/2 Jan	44 1/2 Mar
Minnesota Mining	5	83 1/2	80 1/2 83 1/2	196	70 1/2 Jan	83 1/2 Mar
Monsanto Chemical	2	48	47 1/2 48 1/2	276	44 1/4 Jan	50 1/4 Feb
Montgomery Ward	5	33 1/4	31 1/2 33 1/4	185	28 Jan	34 1/4 Mar
National Cash Register	5	81	81 81 1/4	52	61 1/2 Jan	82 1/2 Mar
National Distillers	5	28 1/2	27 1/2 28 1/2	216	25 1/2 Jan	30 Feb
National Lead	5	91 1/4	88 1/4 91 1/4	184	85 1/4 Jan	92 1/2 Mar
North American Aviation	1	1	49 1/2 49 1/2	50	47 1/2 Jan	52 1/2 Mar
Pennsylvania RR	10	10	14 1/4 14 1/4	65	12 1/2 Jan	14 1/4 Mar
Pepsi-Cola	33 1/2	33 1/2	49 1/2 50	100	47 1/2 Jan	50 1/2 Feb
Phillips Petroleum	5	37	35 1/2 37	95	34 1/2 Jan	37 1/2 Feb
Pure Oil	5	5	57 1/2 57 1/2	1	49 1/4 Jan	59 1/2 Mar
Radio Corp.	10	62 1/2	61 62 1/2	138	54 1/2 Jan	63 1/2 Mar
Republic Steel	5	5	116 1/2 118	30	93 1/2 Jan	118 Mar
Reynolds Tobacco	5	5	116 1/2 118	30	93 1/2 Jan	118 Mar

For footnotes, see page 46.

STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
St. Regis Paper	5	5	36 1/2 37 1/4	60	34 1/2 Jan	39 1/2 Feb
Schenley Industries	1.40	1.40	25 1/2 27 1/2	90	22 Jan	27 1/2 Mar
Sear Roebuck	5	59 3/4	58 1/2 59 3/4	64	54 1/4 Jan	59 3/4 Mar
Sinclair Oil	5	42 1/2	42 1/2 42 1/2	130	39 1/2 Jan	45 Feb
Socony Mobil	15	43 1/2	43 1/2 43 1/2	16	38 1/2 Jan	45 Feb
Southern Co.	5	51 1/2	51 1/2 51 1/2	50	47 1/2 Jan	51 1/2 Feb
Southern Railway	5	5	47 1/2 47 1/2	20	40 1/2 Jan	51 1/2 Feb
Sperry Rand	50c	28	27 1/2 29	512	20 1/2 Jan	29 1/2 Feb
Standard Brands	5	55 1/2	55 1/2 55 1/2	60	53 1/4 Jan	57 1/2 Feb
Standard Oil (Ind.)	25	50	49 1/2 50	61	46 1/2 Jan	52 1/2 Feb
Standard Oil (N J)	7	45 1/2	43 1/2 45 1/2	1,097	40 1/2 Jan	47 1/2 Feb
Standard Oil (Ohio)	10	10	54 1/2 55 1/2	43	54 Jan	59 1/2 Feb
Studebaker-Packard	1	9 1/4	8 1/2 9 1/4	295	7 1/2 Jan	9 1/4 Mar
Sunray Oil	1	25 1/2	25 1/2 26 1/2	114	25 1/2 Feb	26 1/2 Jan
Texaco	25	130 1/2	101 1/2 101 1/2	26	83 1/2 Jan	101 1/2 Mar
Union Carbide	5	130 1/2	124 1/2 130 1/2	131	116 1/4 Jan	130 1/2 Feb
United Aircraft	10	43 1/2	39 1/2 43 1/2	107	39 1/2 Feb	43 1/2 Mar
U S Shoe	16 1/2	37 1/2	37 1/2 38	94	35 1/2 Mar	38 1/2 Jan
Western Union	2 1/2	50 1/2	46 1/2 50 1/2	175	42 1/2 Feb	50 1/2 Mar
Westinghouse Electric	5	44 1/2	44 1/2 46 1/2	412	40 1/2 Feb	49 1/2 Feb
Woolworth (F W)	10	10	70 1/2 70 1/2	20	67 1/2 Jan	73 1/2 Feb

BONDS

Cincinnati Transit 4 1/2s	1998	63 1/2	63 1/2 63 1/2	\$2,500	63 1/2 Feb	6
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OUT-OF-TOWN MARKETS (Range for Week Ended March 17)

STOCKS					STOCKS				
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
Bethlehem Steel Corp (Un).....	46 3/4	45 3/8 47	2,500	40 Jan 47 1/4 Mar	Merritt Chapman & Scott (Un).....	12.50	10 1/4 11 1/8	700	9 1/8 Jan 12 1/2 Feb
Binks Manufacturing Co new com.....	1	25 25 1/2	200	23 Feb 25 1/2 Feb	Metropolitan Brick Inc.....	4	6 3/4 7	700	6 3/4 Feb 8 1/2 Feb
Boeing Airplane.....	46 3/4	42 3/8 47 3/8	2,200	36 1/4 Jan 47 3/8 Mar	Meyer Blau Co.....	16	15 1/2 16	185	15 1/2 Mar 17 Jan
Booth Fisheries Corp.....	26	25 1/4 26 3/4	1,000	23 1/4 Mar 28 Feb	Mickelberry's Food Products.....	1	19 1/2 19 1/2	400	16 Jan 19 1/2 Mar
Borg-Warner Corp.....	41 1/4	39 3/8 41 1/4	600	41 1/4 Mar 41 1/4 Mar	Middle South Utilities.....	10	32 31 3/8 33 3/8	700	31 3/4 Jan 35 1/2 Feb
Brach & Sons (E J).....	40 1/2	40 40 1/2	1,050	34 1/2 Jan 42 3/4 Jan	Minnesota Brewing Co.....	1	13 3/4 13 3/4	4,000	11 1/2 Jan 13 1/4 Mar
Brunswick Corp.....	69 1/4	62 1/2 71 1/4	17,100	44 Jan 74 1/4 Mar	Minnesota Min & Mfg (Un).....	1	83 1/4 80 1/2 83 1/2	1,600	70 1/2 Jan 83 1/2 Mar
Budd Company.....	16	14 3/8 16	2,400	14 Jan 17 1/4 Jan	Mississippi River Fuel.....	10	37 3/8 37 1/2 38 1/2	1,000	34 3/8 Jan 40 3/8 Feb
Burlington Industries (Un).....	1	20 18 1/2 20 1/2	5,900	16 7/8 Jan 20 1/2 Mar	Modine Manufacturing Co.....	1	24 3/4 25 1/2	200	21 3/8 Jan 25 1/2 Mar
Burroughs Corp (Un).....	37 3/8	36 1/4 37 3/8	1,400	27 3/8 Jan 37 3/8 Mar	Monroe Chemical Co.....	1	9 1/2 9 1/2	1,500	4 1/2 Feb 5 1/2 Feb
Burton-Dixie Corp.....	12.50	24 23 1/2 24	1,250	23 1/2 Mar 24 1/4 Jan	Monsanto Chemical (Un).....	1	48 47 3/8 48 1/2	3,600	28 Jan 34 3/8 Mar
Canadian Export Gas Ltd.....	30c	2 1/4 2 1/4	6,000	1 1/8 Feb 2 1/4 Mar	Motorola Inc.....	3	88 83 1/4 88	600	75 1/4 Jan 90 1/4 Mar
Canadian Pacific (Un).....	25	23 1/2 23 1/2	800	21 1/4 Jan 23 3/8 Mar	Mount Vernon (The) Co 50c conv pfd.....	50c	6 3/4 7	800	1 1/4 Jan 2 1/4 Mar
Celanese Corp of America (Un).....	33 3/8	30 1/2 33 3/8	2,100	22 1/4 Jan 33 3/8 Mar	Muter Company.....	50c	6 3/4 7	400	6 1/4 Jan 7 1/4 Feb
Centlivre Brewing Corp.....	50c	15 3/4 15 3/8	2,900	12 7/8 Jan 17 Feb	National Cash Register (Un).....	5	81 80 3/4 81 3/4	400	62 3/8 Jan 83 1/4 Mar
Central & South West Corp.....	2.50	41 1/4 41 1/2	400	38 1/2 Jan 42 7/8 Mar	National Distillers Product (Un).....	5	28 3/8 28 3/8	1,000	25 1/2 Jan 30 3/8 Feb
Certain-Teed Products Corp.....	1	38 3/8 40 1/4	1,100	30 3/8 Feb 42 Mar	National Gypsum Co.....	1	59 3/4 60 3/4	200	56 3/4 Jan 62 1/8 Feb
Champion Oil & Refining common.....	1	26 3/4 27 1/4	1,300	21 3/4 Jan 29 Mar	National Lead Co (Un).....	5	92 88 92	400	85 Jan 94 1/4 Feb
83 convertible preferred.....	1	56 1/2 57 1/4	432	53 Jan 57 1/4 Mar	National Tile & Mfg.....	1	7 3/4 7 3/4	500	6 3/8 Jan 7 3/4 Feb
Chemtron Corp.....	1	25 1/8 25 1/2	300	22 1/2 Jan 26 1/2 Mar	New York Central RR.....	1	19 3/4 18 3/8 19 3/4	300	16 Jan 20 Mar
Chesapeake & Ohio Ry (Un).....	23	62 1/2 63 3/8	3,800	60 Jan 67 3/4 Jan	Northern American Aviation.....	1	50 1/2 48 3/8 50 1/2	1,400	46 1/8 Jan 52 3/8 Mar
Chicago Mill St Paul & Pacific.....	15 7/8	15 3/8 17 1/8	2,000	13 1/2 Jan 19 1/2 Feb	Northern Illinois Corp.....	1	16 1/4 16 1/4	50	15 1/2 Jan 16 1/2 Jan
Chicago & Northwestern Ry com.....	17	17 19 3/8	300	14 7/8 Jan 19 1/2 Feb	Northern Illinois Gas Co.....	5	50 1/4 49 51	16,100	41 3/8 Feb 51 Mar
5% series A preferred.....	100	31 1/8 31 1/2	200	25 3/4 Jan 25 Mar	Northern Indiana Public Service Co.....	5	75 72 75 1/2	3,600	66 1/2 Feb 75 1/2 Mar
Chicago Rock Island & Pacific Ry Co.....	25	25 25 1/2	200	21 1/8 Jan 11 Jan	Northern Natural Gas Co.....	10	33 3/8 33 3/8	6,900	30 1/8 Jan 36 Feb
Chicago South Shore & So Bend.....	12.50	9 1/4 9 1/4	1,900	8 1/2 Mar 45 3/8 Mar	Northern States Power Co.....	5	47 3/8 47 3/8	300	42 7/8 Jan 47 3/8 Mar
Chrysler Corp.....	44 3/8	42 1/2 44 3/4	1,400	37 1/2 Jan 43 1/4 Mar	(Minnesota) (Un).....	5	31 3/8 30 7/8 31 3/8	700	27 3/8 Jan 32 Mar
Cincinnati Gas & Electric.....	8.50	40 3/4 43 1/4	800	38 1/8 Jan 54 7/8 Mar	Northwest Bancorporation.....	3.33	38 3/4 37 1/2 39	3,700	32 Jan 39 3/8 Mar
Cities Service Co.....	10	52 3/4 52 3/4	100	50 1/2 Jan 54 7/8 Mar	Oak Manufacturing Co.....	1	22 1/2 20 1/2 25 1/2	26,000	15 3/4 Jan 25 1/2 Mar
City Products Corp.....	1	50 50 1/2	300	44 1/4 Jan 53 Mar	Ohio Edison Co.....	15	36 3/4 37 1/4	1,000	36 1/4 Mar 39 Mar
Cleveland-Cliffs Iron com.....	100	46 46 1/4	300	42 1/4 Feb 46 1/4 Mar	Ohio Oil Co (Un).....	1	42 1/2 43	1,000	36 1/2 Jan 43 3/8 Mar
4 1/2% preferred.....	100	90 90	150	84 Jan 90 1/2 Mar	Oklahoma Natural Gas.....	7.50	32 3/8 32 3/8	200	32 3/8 Mar 33 1/2 Mar
Cleveland Electric Illum.....	15	57 3/8 58 1/4	200	53 3/4 Feb 58 3/8 Mar	Olin-Mathieson Chemical Corp.....	5	43 1/4 43 44 1/4	1,500	40 Feb 45 1/4 Mar
Coleman Co Inc.....	5	11 1/4 11 1/4	600	10 1/2 Feb 12 1/2 Jan	Owens-Illinois Glass.....	6.25	100 3/4 100 3/4 101 3/4	200	90 Feb 102 1/2 Mar
Colorado Fuel & Iron Corp.....	19 1/4	18 3/8 19 1/4	300	14 3/8 Jan 20 7/8 Mar	Pan American World Airways (Un).....	1	19 3/8 19 3/8 20 3/8	700	17 1/2 Jan 21 1/2 Feb
Columbia Gas System (Un).....	10	24 1/4 24 1/4	4,200	23 1/4 Jan 24 1/4 Feb	Paramount Pictures.....	1	81 1/4 81 1/4 81 1/4	100	54 Jan 81 1/4 Mar
Commonwealth Edison common.....	25	72 1/4 72 1/4	1,100	68 1/8 Jan 75 1/4 Mar	Parke-Davis & Co.....	1	41 1/4 41 1/4 42 1/4	1,500	36 1/4 Jan 44 3/8 Feb
Consolidated Foods (Un).....	1.33 1/2	40 1/4 41 1/4	300	40 1/8 Jan 44 1/4 Feb	Parker Pen Co class B.....	2	14 1/4 13 1/2 14 1/4	300	13 1/2 Jan 14 1/4 Mar
Consolidated Natural Gas.....	10	56 56	100	50 7/8 Jan 56 Feb	Peabody Coal Co.....	5	23 3/4 24	4,200	19 1/2 Jan 25 Feb
Consumers Power Co.....	65 1/8	64 7/8 65 1/8	100	62 3/8 Jan 66 1/4 Feb	Pennsylvania RR.....	50	14 13 3/8 14 3/8	700	11 3/8 Jan 14 1/4 Mar
Continental Corp of America.....	5	28 1/4 27 1/2	300	23 3/4 Jan 29 1/4 Feb	Peoples Gas Light & Coke.....	25	74 1/2 74 1/2	100	62 7/8 Jan 75 1/2 Feb
Continental Can Co.....	10	37 3/8 38 1/4	1,300	35 Jan 40 1/4 Jan	Pepsi-Cola Co.....	33 1/2 c	49 3/8 49 3/8	200	47 1/2 Jan 51 Mar
Continental Insurance Co.....	5	58 3/4 58 3/4	1,400	55 Jan 61 7/8 Feb	Pfizer (Charles) & Co (Un).....	33 1/2 c	32 3/8 37	4,200	31 Jan 37 Mar
Continental Motors Corp.....	1	10 10	100	7 7/8 Jan 10 1/2 Mar	Phelps Dodge Corp (Un).....	12.50	52 1/4 55	700	46 7/8 Jan 55 1/2 Mar
Controls Co of America.....	5	32 3/8 34	2,600	25 Jan 34 1/2 Feb	Philco Corp (Un).....	3	22 3/8 20 3/8 22 3/8	1,200	18 Jan 23 3/8 Feb
Corn Products Co.....	1	86 1/8 89	600	74 Jan 93 1/4 Mar	Phillips Petroleum Co (Un).....	1	59 7/8 58 1/8 59 7/8	1,400	53 1/4 Jan 60 1/4 Mar
Crucible Steel Co of Amer (Un).....	12.50	21 3/4 22 3/8	200	17 3/8 Jan 21 3/4 Mar	Potter Co (The).....	1	12 1/2 12 1/2	50	10 Feb 14 1/2 Jan
Curtiss-Wright Corp (Un).....	1	18 3/8 21 3/4	3,700	15 3/8 Jan 21 3/4 Mar	Public Service Co of Indiana.....	1	54 1/2 55 1/4	200	48 1/2 Jan 55 1/4 Mar
Deere & Co.....	1	54 3/8 54 3/8	100	52 3/4 Jan 59 Jan	Pullman Company (Un).....	1	35 34 3/8 35	400	33 3/4 Feb 36 Feb
Detroit Edison Co (Un).....	20	51 3/4 51 3/8	200	49 3/8 Jan 52 Feb	Pure Oil Co (Un).....	5	35 3/8 36 3/8	2,800	33 3/8 Jan 38 Jan
Diamond National Corp.....	1	45 1/4 46 1/4	300	38 7/8 Jan 46 1/4 Mar	Quaker Oats Co.....	5	67 1/2 69	600	57 1/2 Feb 69 Mar
Dodge Manufacturing Co.....	5	25 1/2 24 1/2	1,750	23 1/4 Feb 26 Jan	Radio Corp of America (Un).....	57 3/4	57 59	4,200	50 Jan 59 1/2 Feb
Dow Chemical Co.....	75 1/2	74 3/8 75 3/8	1,800	71 3/8 Jan 77 3/4 Mar	Raytheon Company.....	5	35 3/8 36 3/4	1,300	35 3/8 Mar 41 1/4 Jan
Drewry Ltd USA Inc.....	1	35 1/8 35 1/8	100	30 1/2 Jan 36 Feb	Republic Steel Corp (Un).....	10	61 1/8 61 3/8	200	56 1/2 Jan 61 3/8 Mar
Dunsmuir Air Lines Inc.....	1	26 1/4 26 1/4	200	23 1/8 Jan 30 1/8 Feb	Revlon Inc.....	1	117 125	300	77 1/4 Jan 125 Mar
Eastman Kodak Co (Un).....	10	116 1/2 112	1,900	104 1/2 Feb 117 3/4 Mar	Rexall Drug & Chem (Un).....	2.50	49 1/2 51 7/8	300	44 1/2 Jan 53 1/4 Mar
El Paso Natural Gas.....	3	27 3/8 27 3/8	4,800	27 1/2 Feb 30 1/2 Jan	Reynolds Metals Co.....	1	51 1/8 48 3/8 51 1/8	1,000	41 3/8 Jan 51 3/4 Mar
Elder Manufacturing.....	7.50	15 15	2	13 1/4 Jan 15 Mar	Reynolds (R J) Tobacco.....	5	112 116 1/2	900	93 1/2 Jan 116 1/2 Mar
Elgin National Watch.....	5	13 3/4 13 3/4	1,000	12 1/8 Jan 14 1/2 Feb	Richman Brothers Corp.....	33	33 33 3/8	1,150	29 Jan 34 1/4 Mar
Emerson Electric Mfg.....	2	78 74	200	53 Jan 81 Mar	Royal Dutch Petroleum Co.....	20 g	42 39 1/4 42 3/8	3,400	33 3/8 Jan 42 3/8 Mar
Emerson Radio & Phonograph (Un).....	5	14 1/4 14 1/4	200	11 1/8 Jan 15 1/4 Mar	St Louis National Stockyards.....	50 3/4	50 3/4 52	110	48 3/4 Jan 52 Mar
Fairbanks Whitney Corp common.....	1	10 9 1/4	3,700	7 1/2 Jan 10 3/8 Mar	St Louis Public Service class A.....	13	9 3/8 9 3/8	2,000	9 3/8 Feb 10 1/2 Mar
Falstaff Brewing Corp.....	1	41 1/4 43 1/2	300	35 1/2 Jan 43 1/2 Mar	St Regis Paper Co.....	5	37 37	200	34 3/8 Jan 39 3/8 Mar
Firestone Tire & Rubber (Un).....	40	38 3/8 40 1/8	900	34 Jan 40 1/8 Feb	Sangamo Electric Co.....	5	15 3/8 15 3/8	500	14 3/8 Feb 16 Jan
Firstamerica Corp (Un).....	2	33 3/8 34	700	27 Jan 34 Mar	Schenley Industries (Un).....	1.40	27 3/8 25 7/8 28	500	22 3/8 Jan 28 1/4 Feb
First Wisconsin Bankshares.....	5	43 42	900	35 Jan 43 Mar	Schering Corp (Un).....	1	54 7/8 54 1/2 54 7/8	700	50 1/4 Feb 57 1/4 Jan
Ford Motor Co.....	5	78 1/4 74 1/2	4,200	63 3/8 Jan 79 Mar	Schwartz Corp.....	1	29 3/4 28 3/4 29 3/4	350	26 1/2 Jan 29 3/4 Mar
Foremost Dairies Inc.....	2	13 3/8 13 3/8	1,000	12 3/4 Jan 14 7/8 Feb	Sears Roebuck & Co.....	3	59 3/4 58 1/4 59 3/4	1,800	54 1/2 Feb 59 3/4 Mar
Freuhauf Trailer Co.....	1	24 3/8 22 1/2	3,300	20 Jan 24 1/2 Mar	Serve Inc.....	1	18 3/8 17 18 3/8	1,600	12 3/8 Jan 19 1/4 Mar
Gen American Transportation.....	2.50	84 84	100	78 1/2 Jan 86 1/4 Feb	Shaffer (W A) Pen Co class A.....	1	9 9 1/2	1,000	8 Jan 9 1/2 Mar
General Bankshares Corp.....	2	8 1/4 8 3/8	200	8 Jan 8 3/8 Feb	Class B.....	1	9 9 1/2	700	8 1/4 Jan 9 1/2 Mar
General Box Corp.....	1	3 3 1/8	10,200	2 3/8 Jan 3 1/4 Jan	Shell Oil Co.....	1	44 44 3/8	200	38 1/2 Feb 46 3/8 Mar
General Candy Corp.....	5	18 18 1/2	568	15 Feb 18 1/2 Mar	Signode Steel Strapping Co.....	1	30 29 1/2 30	600	28 Jan 31 1/2 Feb
General Contract Finance.....	2	6 3/8 6 3/8	200	5 1/4 Feb 6 3/8 Mar	Sinclair Oil Corp.....	5	43 3/8 41 3/8 43 3/8	1,900	38 3/8 Jan 45 1/8 Feb
General Dynamics.....	1	39 3/4 41 1/4	3,600	39 1/4 Mar 41 1/4 Mar	Socoyo Mobil Oil (Un).....	15	43 1/2 42 1/2 43 1/2	2,900	38 3/8 Jan 45 1/8 Jan
General Electric Co.....	5	66 70	200	61 1/4 Feb 61 1/4 Mar	Southern Co (Un).....	5	51 1/2 50 1/2 51 1/2	4,800	48 Jan 51 1/8 Mar
General Foods Corp.....	1	80 81 1/4	100	69 3/4 Jan 81 1/4 Mar	Southern Pacific Co (Un).....	1	22 1/2 22 1/2	700	20 3/4 Jan 22 1/2 Jan
General Mills Inc.....	3	34 3/8 34 3/8	100	31 3/8 Jan 36 1/8 Feb	Southwestern Public Service.....	1	29 3/8 29 3/8	500	27 Jan 29 3/4 Mar
General Motors Corp.....	1.66 2/3	43 3/8 45 7/8	15,600	40 3/8 Jan 46 Mar	Sperry Rand Corp (Un).....	50c	27 1/2 27 1/2	18,900	20 7/8 Jan 29 1/4 Mar
General Public Utilities.....	2.50	29 28 3/8 29	200	27 Jan 31 1/8 Feb	Spiegel Inc.....	5	59 3/4 56 59 3/4	800	43 3/8 Feb 59 3/4 Mar
Gen Tele & Electronics Corp.....	3.33 1/3	29 3/8 29 3/8	11,300	26 3/8 Jan 30 Mar	Square D Co (Un).....	1	35 35 1/2	300	29 3/8 Jan 35 1/2 Mar
General Tire & Rubber.....	83 1/2 c	66 65 66	200	56 Jan 67 3/4 Mar	Standard Brands Inc (Un).....	1	55 3/4 55 3/4	200	53 Jan 57 Feb
Genesee Inc.....	1	33 3/8 33 3/8	500	31 1/2 Mar 33 3/8 Mar	Standard Oil of California.....	6.25	51 1/4 48 3/8 51 1/4	1,400	47 1/4 Jan 51 3/8 Mar
Gillette (The) Co.....	1	11 1/4 11 3/4	600	89 3/4 Jan 11 3/4 Mar	Standard Oil of Indiana.....	25	49 1/2 47 3/4 49 3/8	3,100	46 1/8 Jan 51 3/8 Mar
Glen Alden Corp ex distribution.....	1	15 3/8 16 1/2	600	13 1/4 Feb 16 1/8 Mar	Standard Oil of N J (Un).....	7	44 3/8 43 3/4 45 1/8	30,400	40 7/8 Jan 46 3/8 Feb
Goodyear Tire & Rubber Co.....	38 1/2	36 7/8 38 1/2	3,900	33 3/8 Jan 39 Mar	Standard Oil Co (Ohio).....	10	54 1/4 54 3/8	200	54 1/4 Mar 59 Feb
Gossard (W H) Co.....	1	26 1/2 26 1/2	200	21 1/8 Jan 26 3/4 Mar	Standard Packaging common.....	1	25 3/8 24 3/8 26 1/8	500	21 3/8 Feb 26 7/8 Mar
Granite City Steel Co.....	6.25	43 1/2 40 1/2 43 1/2	1,100	36 Jan 44 3/4 Feb	Stanray Corporation.....	1	14 1/4 13 3/8 14 1/4	300	11 1/8 Jan 14 1/4 Mar
Gray Drug Stores.....	1	18 17 3/8 18	1,200	16 Jan 18 3/8 Jan	Stewart-Warner Corp.....	2.50	26 1/4 26 1/4	300	25 Jan 27 1/4 Feb
Great Lakes Chemical Corp.....	1	2 1/4 2 1/4	2,200	1 3/4 Feb 2 1/4 Mar	Storkline Furniture.....	5	27 25 27	2,350	18 1/2 Feb 30 3/8 Feb
Great Lakes Dredge & Dock.....	51 3/4	49 1/4 51 3/4	1,000	43 Jan 54 1/4 Mar	Studeb				

OUT-OF-TOWN MARKETS (Range for Week Ended March 17)

Pacific Coast Stock Exchange

Price Range on Stocks listed exclusively on the Pacific Coast Stock Exchange. This list does not include approximately 500 issues dually traded on other Exchanges.

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
	Par	Low High		Low High
Aeco Corp	10c	58c	126,100	47c Feb 60c Jan
American Cement Corp pfd (Un)	25	23 1/2 23 3/4	650	21 1/4 Jan 24 Jan
American Factors Ltd (Un)	10	32 31 1/4	1,900	29 3/4 Jan 32 1/2 Mar
Bishop Oil Co	2	12 10 1/2	2,000	7 3/4 Jan 12 Mar
Black Mammoth Consolidated Min	3c	10c	17,000	9c Feb 12c Jan
Bolsa Chica Oil Corp	1	3 3/8 3 3/4	7,100	3 Feb 3 3/4 Mar
Broadway-Hale Stores Inc	5	37 1/4 36 3/7	3,500	31 3/4 Feb 37 3/4 Mar
Buttes Gas & Oil	3.00	1.75 3.00	198,400	1.55 Jan 3.00 Mar
California Ink Co	5.50	25 3/4 31	5,100	20 1/2 Jan 31 Mar
Crestmont Consolidated Corp	1	6 1/8 4 7/8	11,600	4 1/2 Jan 6 1/8 Mar
Cypress Abbey Co	2	2.40 2.00 2.40	700	1.75 Jan 2.40 Mar
Dole Corp	7.50	28 1/2 24 3/4	14,000	17 1/2 Jan 28 1/2 Mar
Dominguez Oil Fields Co (Un)	2	28 1/2 28 29 1/4	3,600	27 1/4 Mar 37 Feb
Electrical Products Corp	4	24 1/2 23 1/2	1,900	18 Jan 24 1/2 Mar
Emporium Capwell Co	10	34 34 1/2	1,300	34 Jan 36 1/2 Mar
Friden Inc	33 1/2	59 56 1/2	10,300	40 3/8 Feb 65 Mar
General Exploration Co of California	1	13 3/8 13 3/8	1,700	8 3/8 Jan 14 3/8 Mar
Gladden Products Corp	1	2.10 2.10	400	2.05 Mar 2.20 Feb
Good Humor Co of California	10c	1.40 86c	221,200	65c Jan 1.60 Mar
Holly Oil Co	1	2.15 2.05 2.15	200	1.90 Jan 2.20 Feb
Idaho Maryland Mines Corp (Un)	50c	2.15 2.00 2.25	86,100	1.60 Feb 2.40 Feb
Imperial Western	10c	40c 40c 44c	22,300	38c Feb 57c Mar
Jade Oil Co	50c	1.95 1.75 2.00	8,200	1.20 Jan 2.00 Mar
Leslie Salt Co	10	63 62 3/4	200	48 3/4 Jan 63 1/2 Feb
M J M & M Oil Co (Un)	10c	45c 35c 50c	139,100	50c Mar 50c Mar
Matson Navigation Co (Un)	5	34 34	100	32 1/2 Jan 41 1/2 Mar
Meier & Frank Co Inc	10	15 1/4 14 3/8	500	14 3/8 Mar 15 3/4 Mar
Merchants Petroleum Co	25c	1.80 1.70 2.20	14,800	1.10 Jan 2.20 Mar
Monolith Portland Cement com (Un)	10	27 1/4 27 1/4	40	27 Jan 27 1/2 Feb
Preferred (Un)	10	12 12	50	12 Mar 12 1/2 Feb
Norden Corp Ltd	1	39c 35c 40c	120,600	20c Jan 52c Mar
Norris Oil Co	1	1.15 1.15 1.20	2,300	1.05 Jan 1.50 Mar
North American Invest common	1	31 31	100	30 1/4 Jan 32 3/4 Jan
5 1/2% preferred	25	26 26	180	25 Jan 26 Mar
Pacific Industries Inc	2	9 1/8 8 7/8	6,900	6 1/2 Jan 9 3/4 Mar
Pacific Oil & Gas Develop	33 1/2	2.55 2.05 2.60	300	1.50 Jan 2.60 Mar
Pepsi-Cola United Bottlers	1	7 6 1/2	11,000	6 Jan 7 1/4 Mar
Reserve Oil & Gas Co	1	13 1/8 12 13 1/8	10,700	11 3/8 Mar 15 3/4 Jan
Rhodes Western	25c	19 18 1/4	19	18 1/4 Mar 19 3/4 Jan
Rice Ranch Oil Co	1	1.60 1.60 1.80	2,600	1.25 Jan 1.80 Mar
Southern Cal Gas Co pfd series A	25	30 3/4 30 3/4	1,700	29 1/2 Jan 31 1/2 Mar
Stecher-Traug Litho pfd (Un)	100	90 1/2 91	44	90 1/2 Mar 91 Jan
Trico Oil & Gas Co	50c	3 3 3 1/8	900	2.80 Jan 3 3/8 Jan
Union Sugar common	5	16 3/4 16 3/4	100	14 1/2 Jan 17 3/8 Feb
Victor Equipment Co	1	28 27 3/4	400	25 1/2 Jan 33 Feb
Westates Petroleum common	1	1.45 1.05 1.50	89,500	1.00 Jan 1.50 Mar
Preferred (Un)	10	6 1/2 6 1/4	1,000	6 Jan 6 1/2 Jan
West Coast Life Insurance (Un)	5	35 1/2 34 3/4	1,300	32 Jan 36 1/2 Feb
Williston Basin Oil Exploration	10c	11c 11c 12c	4,000	8c Jan 14c Mar

Philadelphia-Baltimore Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
	Par	Low High		Low High
Alan Wood Steel common	10	25 1/4 25 3/4	95	23 1/8 Jan 26 3/4 Jan
American Stores Co	1	82 80 1/4	1,161	76 1/8 Feb 85 1/4 Feb
American Tel & Tel	33 1/2	111 1/8 114 3/4	7,702	103 1/8 Jan 117 1/8 Jan
Arqued Corporation	38 3/8	1 1/4 1 1/2	166,644	1 1/4 Feb 1 1/2 Feb
Atlantic City Electric	4.33	41 3/4 40 1/4	1,290	34 Jan 38 1/4 Mar
Baldwin-Lima-Hamilton	12	13 3/4 13 1/4	1,448	12 3/8 Jan 15 1/4 Jan
Baltimore Transit Co	1	8 3/4 8 3/4	2,221	8 3/8 Jan 9 1/4 Jan
Bud Company	5	15 1/8 14 3/8	1,821	13 3/8 Jan 17 1/2 Jan
Campbell Soup Co	1.80	98 94 1/2	635	77 1/2 Jan 98 Jan
Chrysler Corp	25	44 1/4 41 1/2	1,578	37 1/2 Jan 46 Mar
Curtis Publishing Co	1	10 1/4 9 1/4	1,282	8 1/2 Jan 10 1/4 Jan
D C Transit System class A com	20c	9 3/4 9 3/4	100	9 1/2 Feb 9 3/4 Mar
Delaware Power & Light	6.75	45 1/2 43 3/8	441	42 Jan 46 1/2 Mar
Duquesne Light	5	27 3/8 27 1/4	2,440	25 1/2 Jan 29 1/4 Mar
Electric Storage Battery	10	61 3/4 59 3/4	527	50 1/4 Jan 61 3/4 Mar
Food Fair Stores	1	38 1/4 38 1/4	1,361	32 1/8 Jan 40 Mar
Ford Motor Co	5	77 3/8 74 1/4	1,864	63 3/4 Jan 79 1/4 Mar
Foremost Dairies	2	13 3/8 13 1/2	1,522	12 3/4 Jan 15 Feb
General Acceptance Corp common	1	21 1/4 21 1/2	120	17 3/4 Jan 22 1/2 Mar
General Motors Corp	1.66 1/2	45 1/4 43 3/8	16,522	40 3/8 Jan 46 1/4 Mar
International Resistance	10c	32 3/8 33 3/8	80	25 3/8 Jan 34 3/8 Feb
Lehigh Coal & Navigation	10	13 3/8 13 3/8	50	11 3/8 Jan 13 3/4 Feb
Mackie (G B) Corp	1	30 1/2 34 3/4	596	19 3/8 Jan 34 3/8 Mar
Mackie Vending Co class A	1	22 1/4 22 1/4	409	20 1/4 Feb 22 3/4 Mar
Martins (The) Co new common	10 1/2	37 33 3/8	853	29 3/8 Feb 37 3/8 Mar
Merek & Co Inc	89 3/4	87 3/8 90 1/4	429	77 3/8 Jan 90 1/4 Mar
Mergenthaler Linotype	1	105 1/4 106 1/4	4	109 3/4 Jan 109 3/4 Feb
New common w	25c	26 1/2 26 1/2	203	26 1/2 Mar 27 1/2 Mar
Pennsalt Chemicals Corp	3	36 3/4 36 3/8	5,953	28 1/2 Jan 38 1/4 Mar
Pennsylvania Gas & Water	5	32 3/8 32 1/4	512	27 1/4 Jan 32 1/4 Mar
Pennsylvania Power & Light	50	29 3/8 29 3/8	2,829	26 3/8 Jan 31 3/4 Feb
Pennsylvania RR	14 1/8	13 3/4 14 1/2	2,906	11 1/4 Jan 14 3/8 Mar
Peoples Drug Stores Inc	5	38 1/8 38 7/8	90	32 3/8 Jan 38 7/8 Mar
Perfect Photo Inc	20c	41 41	10	36 3/8 Jan 45 Mar
Philadelphia Electric Co	60 1/2	59 3/4 61 1/2	4,975	51 1/4 Jan 61 1/2 Mar
Philadelphia Transportation Co	10	11 1/8 9 3/4	20,054	9 1/4 Jan 11 1/8 Mar
Philco Corp	22 1/8	20 1/2 22 1/8	1,963	17 3/4 Jan 22 3/4 Feb
Potomac Electric Power common	10	39 3/8 41 3/4	1,464	33 3/8 Jan 41 3/4 Mar
Progress Mfg Co	1	14 3/8 14 1/4	172	13 1/4 Jan 15 Mar
Public Service Electric & Gas com	50	49 52 1/2	1,166	42 3/4 Jan 52 1/2 Mar
Reading Co	10 3/8	10 3/8 11	216	8 3/8 Jan 11 1/4 Jan
Scott Paper Co	106 1/4	104 1/2 107 3/4	611	85 1/4 Jan 107 3/4 Feb
Smith Kline & French Lab	58	53 1/2 58	592	46 Jan 59 1/4 Feb
Southern Jersey Gas Co	2.50	32 34 3/8	1,253	27 3/8 Jan 35 3/8 Feb
Southeastern Public Service	10c	18 1/4 18 3/8	65	15 3/4 Jan 19 1/8 Feb
Sun Oil Co	53 1/2	53 1/4 54	342	47 1/4 Jan 55 3/8 Feb
Thompson-Ramo-Woolridge	5	76 78 1/2	146	68 Jan 82 1/4 Jan
United Corp	1	7 7 3/4	263	7 Jan 8 1/4 Mar
United Gas Improvement	13.50	62 62 3/4	222	52 1/4 Jan 63 3/4 Mar
Washington Gas Light common	5	66 3/4 67	74	53 1/2 Jan 67 3/4 Feb

BONDS

Baltimore Transit Co—	1977	79 1/2	80	\$2,000	77 1/2 Jun	84 Jan
6 3/4% inc subord debs						

Pittsburgh Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
	Par	Low High		Low High
Allegheny Ludlum Steel	1	41 1/4 41 1/4	46	35 1/4 Jan 44 3/8 Feb
Apollon Industries Inc	5	26 1/8 26 1/4	517	5 3/8 Jan 26 1/4 Mar
Blaw-Knox Co	10	41 3/8 39 3/8	236	32 3/4 Jan 42 1/4 Mar
Columbia Gas System	10	24 23 3/8	265	23 1/4 Jan 24 3/4 Mar
Continental Commercial Corp	1	5 3/4 5 3/4	127	5 3/8 Feb 5 3/4 Mar
Duquesne Brewing Co of Pittsburgh	5	9 3/8 9 3/8	400	8 3/8 Jan 9 3/8 Mar
Duquesne Light Co	5	27 1/8 27 1/8	570	25 1/2 Jan 29 1/4 Feb
Equitable Gas Co	8.50	39 3/4 39 3/4	25	37 1/2 Jan 40 3/8 Feb

For footnotes, see page 46.

STOCKS

	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
	Par	Low High		Low High
Harbison Walker Refractories	7 1/2	53 3/4 55 3/8	258	48 Jan 56 Feb
Horne (Joseph) Co	42	40 42	160	37 Jan 42 Mar
Mountain Fuel Supply	10	33 1/8 33 1/8	10	29 1/4 Jan 33 1/8 Feb
Pittsburgh Brewing Co common	1	5 5 5 1/8	2,445	4 1/8 Jan 5 1/8 Mar
Pittsburgh Forgings Co	1	18 3/8 16 1/8	266	14 3/8 Jan 18 3/8 Mar
Pittsburgh Plate Glass	10	77 1/2 76 1/4	331	68 1/2 Jan 79 1/4 Feb
Plymouth Oil Corp	5	27 3/8 26 3/4	261	22 3/8 Jan 28 3/8 Mar
Rockwell-Standard Corp	5	33 3/8 33 3/2	80	27 1/8 Jan 33 3/8 Mar
Screw & Bolt Corp of America	1	6 7/8 6 7/8	117	5 Jan 7 1/8 Mar
United Engineering & Foundry Co	5	18 1/8 18 3/8	55	16 Jan 19 3/8 Mar
U S Glass & Chemical	1	1 1 1 1/8	1,220	90c Feb 1 1/4 Jan
Westinghouse Air Brake	10	25 1/4 25 1/4 25 1/2	293	22 1/8 Jan 26 1/8 Mar
Westinghouse Elec Corp	6.25	44 1/8 43 3/8 47 1/4	1,375	40 3/8 Feb 50 1/8 Jan

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow-Jones & Co.

	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Bonds	10 Second Grade Bonds	10 Utilities	Total 40 Bonds
Date									
March 10	663.56	143.00	108.38	222.77	92.00	82.60	82.62	87.87	86.27
March 13	664.44	142.67	108.64	222.96	92.01	82.52	82.81	88.03	86.34
March 14	661.08	142.33	109.01	222.41	92.00	82.51	82.95	87.89	86.34
March 15	662.88	142.09	109.21	222.77	92.01	82.53	82.99	87.83	86.34
March 16	670.38	143.55	109.65	224.86	92.01	82.41	83.18	87.70	86.32

Averages are compiled daily by using the following divisors: Industrials, 3.28; Rails, 5.234; Utilities, 8.53; 65 stocks, 17.28.

Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1961 to date
Mon. March 13	124.33	High 125.30 Mar 17
Tues. March 14	124.40	Low 106.57 Jan 3
Wed. March 15	124.73	
Thurs. March 16	124.93	Range for 1960
Fri. March 17	125.30	High 109.39 Jan 6
		Low 95.55 Oct 26

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of 300 common stocks for the week ending March 10, 1961, for the composite and by major industry groups compared with the preceding week and with highs and lows for the current year.

	1957-59=100	Percent Change	—1960-1961—
	Mar. 10, '61	Mar. 3, '61	High Low
Composite	128.1	129.1	129.1 107.7
Manufacturing	122.4	123.3	123.3 103.6
Durable Goods	126.6	127.0	129.5 107.7
Non-Durable Goods	118.5	119.9	119.9 99.5
Transportation	102.0	103.2	108.3 87.1
Utility	156.6	158.6	158.6 118.4
Trade, Finance and Service	145.1*	144.9	145.1 120.5
Mining	87.6	88.0	89.7 67.0

*New High.

Transactions at the New York Stock Exchange Daily, Weekly and Yearly

	Stocks No. of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	U. S. Gov't Bonds	Total Bond Sales
Mon. Mar. 13	5,081,220	\$7,753,000	\$288,000			\$8,041,000
Tues. Mar. 14	4,902,100	7,025,000	303,000			7,328,000
Wed. Mar. 15	4,906,211	6,953,000	257,000			7,210,000
Thurs. Mar. 16	5,620,190	8,135,000	296,000			8,431,000
Fri. Mar. 17	5,957,770	7,708,000	226,000			7,934,000
Total	26,461,491	\$37,574,000	\$1,370,000			\$38,944,000

	Week Ended March 17 1961	Jan. 1 to March 17 1961	1960
Stocks—Number of Shares	26,461,491	12,948,301	253,202,662
Bonds—			
U. S. Government			\$2,000
International Bank			15,711,600
Foreign	\$1,370,000	\$934,000	380,616,000
Railroad and Industrial	37,574,000	24,404,000	301,392,000
Total	\$38,944,000	\$25,338,000	\$396,329,600

Transactions at the American Stock Exchange Daily, Weekly and Yearly

	Stocks (No. of Shares)	Domestic Bonds	Foreign Bonds	Foreign Corporate Bonds	Total Bond Sales
Mon. Mar. 13	2,699,365	\$308,000	\$3,000	\$3,000	\$314,000
Tues. Mar. 14	2,513,670	208,000	3,000	2,000	213,000

CANADIAN MARKETS (Range for Week Ended March 17)

Montreal Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
	Par	Low High		Low High
Abitibi Power & Paper common	40%	40% 41 1/2	12,440	39 1/2 Feb 42 1/4 Mar
4 1/2% preferred	25	23 1/2 23 3/4	275	23 1/2 Mar 24 Jan
Acadia Atlantic Sugar common	22	21 1/4 22	975	14 1/4 Jan 22 Mar
Class A		19 1/2 19 3/4	500	19 1/2 Jan 20 1/2 Feb
Albert E. Reed Co.		7 1/2 7 1/2	724	6 1/2 Feb 7 1/2 Mar
Algoma Steel	37 1/2	37 37 3/4	3,725	32 1/2 Feb 38 Mar
Aluminium Ltd.	35 1/2	34 1/2 35 1/2	11,390	31 1/2 Jan 35 1/4 Mar
Aluminium Co of Canada 4% pfd.	25	21 1/2 21 1/2	420	21 1/2 Feb 22 1/2 Jan
4 1/2% preferred	45 1/2	45 1/2 45 3/4	1,125	45 Jan 47 Jan
Anglo Canadian Pulp pfd.	50	52 1/2 52 1/2	50	51 1/2 Jan 52 1/2 Jan
Anglo Canadian Tel Co 4 1/2% pfd.	50	43 43 43	70	40 Feb 44 Mar
2.90 preferred	50	45 1/2 45 1/2	45	50 1/2 Jan 53 1/2 Mar
Argus Corp Ltd common	38 1/2	36 3/4 38 1/2	2,135	33 Jan 38 1/2 Mar
\$2.50 preferred	50	49 1/2 49 1/2	10	48 Jan 50 Mar
Asbestos Corp.	27	26 1/4 27 1/2	4,170	25 1/4 Mar 28 1/2 Jan
Atlas Steels Ltd.	25 1/2	25 25 1/2	2,439	22 Jan 24 1/4 Mar
Bailey Selburn 5% preferred	25	21 1/2 21 1/2	135	19 Jan 19 1/2 Jan
5 1/4% preferred	25	21 1/2 21 1/2	135	21 1/2 Jan 23 Feb
Bank of Montreal	10	62 3/4 61 3/4	4,850	59 1/2 Jan 63 1/2 Mar
Bank of Nova Scotia	10	73 1/2 71 1/2	1,300	66 1/2 Jan 73 1/2 Mar
Banque Canadian National	10	58 1/2 58 1/2	1,024	54 1/2 Jan 59 1/2 Feb
Banque Provinciale (Canada)	41 1/2	41 1/4 42	940	38 1/4 Jan 42 1/2 Feb
Batnurst Power & Paper class A		29 29	580	29 Mar 34 1/4 Jan
Class B		29 29	580	29 Mar 34 1/4 Jan
Bell Telephone	25	48 1/2 47 1/2	14,872	47 1/2 Mar 50 Mar
Rights	1.01	99c 1.05	133,105	96c Mar 1.05 Mar
Bowater Corp 5% preferred	50	47 1/2 47 1/2	185	47 1/4 Jan 48 1/2 Feb
5 1/2% preferred	50	51 1/2 51 1/2	300	50 1/2 Jan 52 1/2 Feb
Powater Paper	51	7 1/2 7 1/2	1,592	7 1/4 Jan 7 1/4 Jan
Bowaters Mersey 5 1/2% preferred	50	49 1/2 49 1/2	520	48 Jan 49 1/2 Mar
Brazilian Traction Light & Power	4.05	3.95 4.35	5,468	3.80 Jan 4.35 Mar
British American Oil common	34 1/2	33 1/2 34 1/2	5,645	29 1/2 Jan 34 1/2 Mar
British Columbia Electric				
4% preferred	100	a78 a78	5	77 1/2 Feb 78 1/2 Jan
4 1/4% preferred	100	a92 1/2 a92 1/2	20	90 Jan 92 Mar
5% preferred	50	49 1/2 50	715	47 1/4 Jan 50 Mar
4 1/4% preferred	50	42 42 1/2	825	40 1/2 Jan 42 1/2 Mar
5 1/2% preferred	50	a53 a53	10	50 Jan 53 Feb
British Columbia Forest Products	13 1/2	12 3/4 13 1/2	1,625	12 Jan 13 1/4 Jan
British Columbia Power	78	37 1/2 38 1/2	4,533	34 1/2 Jan 39 Feb
British Columbia Telephone	25	47 1/2 48 1/2	595	46 1/4 Jan 49 Feb
Rights	1.55	1.45 1.60	3,977	1.45 Mar 1.60 Mar
Brockville Chemical Ltd pfd.	10	11 11 1/4	1,225	9 1/4 Jan 11 1/4 Mar
Brooke Bond Canada (1959) Ltd.	25	a19 1/2 a19 1/2	40	a-- Jan a-- Mar
Brown Company	1	14 1/2 14 1/2	400	12 1/4 Jan 14 1/2 Mar
Bruck Mills Ltd class A		a7 a7	40	7 1/2 Feb 8 1/4 Jan
Building Products	35 1/2	35 35 1/2	210	33 Feb 35 1/2 Mar
Calgary Power common	28 1/2	27 3/4 29	8,378	23 1/4 Jan 29 Mar
Canada Cement common	29	26 1/2 29	2,045	25 1/4 Jan 29 Mar
\$1.30 preferred	20	26 1/2 27	405	25 1/4 Jan 27 1/2 Feb
Canada Iron Foundries common	10	20 1/2 20 3/4	2,575	18 1/4 Jan 21 1/2 Feb
Canada Steamship common	49 1/2	48 1/2 49 1/2	473	39 1/4 Jan 49 1/2 Mar
5% preferred	12.50	a12 1/2 a12 1/2	100	12 1/2 Jan 12 1/2 Jan
Canadian Aviation Electronics	24 1/2	24 1/2 25	315	19 1/2 Jan 25 Mar
Canadian Bank of Commerce	10	63 1/2 63 1/2	4,065	58 1/4 Jan 65 Feb
Canadian Breweries common	49 1/2	49 1/4 49 1/2	10,785	43 1/4 Jan 50 1/4 Mar
Canadian British Alumin common	10 1/4	10 1/4 10 3/4	390	10 Feb 11 Jan
Canadian Bronze common		20 20	100	17 1/4 Jan 20 Mar
Canadian Celanese common	24 1/2	23 3/4 24 1/2	2,275	21 1/2 Feb 24 1/2 Jan
\$1.75 series	25	32 32 3/2	550	32 Jan 33 Jan
Canadian Chemical Co Ltd		7 7 1/4	1,060	6 1/4 Jan 7 1/4 Mar
Warrants	3.75	3.70 3.75	250	2.00 Jan 3.75 Feb
Canadian Fairbanks Morse class A 50c	11	10 3/4 11	625	10 1/2 Jan 11 1/4 Jan
Class B		8 8	125	7 1/4 Jan 8 1/2 Feb
Canadian Husky	1	7 1/4 7 1/4	10,000	4 1/2 Jan 7 1/4 Mar
Warrants	3.25	3.25 3.25	200	1.65 Jan 3.25 Mar
Canadian Hydrocarbons	10 1/2	10 1/2 10 3/4	2,625	10 Feb 11 1/4 Feb
Canadian Industries common	15	15 15 1/4	790	14 Jan 15 1/4 Mar
Canadian International Power com.	13 1/2	12 3/4 13 1/2	2,205	10 1/2 Jan 14 1/2 Feb
Preferred	50	39 1/4 40	665	37 Jan 40 Feb
Canadian Locomotive		6 1/2 6 1/2	100	6 1/2 Mar 7 1/4 Jan
Canadian Marconi Co.	a4.90	a4.85 a4.90	200	4.85 Jan 5 1/4 Mar
Canadian Oil Companies common	29	28 1/4 29 1/2	1,823	23 1/2 Jan 29 1/2 Mar
Canadian Pacific Railway	25	22 1/2 23 1/2	12,171	21 1/2 Jan 23 1/2 Mar
Canadian Petrofina Ltd preferred	10	9 1/2 10 1/2	5,416	7 1/4 Jan 10 1/2 Feb
Canadian Vickers	19 1/2	19 1/2 20	1,085	15 Jan 20 Mar
Canadian Western Nat Gas 4% pfd.	20	15 15	100	15 Mar 15 Mar
Cockshutt Farm		13 1/2 14 1/2	695	13 Mar 14 1/2 Feb
Coghlin (B.J.)		3.50 3.50	425	3.00 Jan 3.60 Feb
Columbia Cellulose Co Ltd		5 5 1/4	225	3.90 Jan 5 1/2 Mar
Combined Enterprises	9 1/2	9 1/2 10	210	8 1/2 Jan 10 Mar
Consolidated Mining & Smelting	24 1/2	23 1/2 24 1/2	16,597	20 1/2 Jan 24 1/2 Mar
Consumers Glass	22 1/2	22 22 1/2	1,062	18 1/4 Jan 22 1/2 Mar
Coronation Credit Corp Ltd	14 1/2	14 1/2 14 3/4	860	11 1/4 Jan 15 Feb
Credit Foncier Franco Canadian		105 105	105	101 Jan 105 Mar
Crown Cork & Seal Co.		60 1/4 61	150	60 Jan 62 Feb
Crown Zellerbach class A		20 1/2 21	425	19 1/4 Jan 21 Jan
Distillers Seagrams	2	37 1/2 37 1/2	8,455	31 1/4 Jan 37 1/4 Mar
Dominion Bridge	20 1/2	19 1/2 21	12,895	16 1/2 Jan 21 Mar
Dominion Coal 6% preferred	25	3.00 3.00	190	2.95 Mar 3.25 Jan
Dominion Corsets		a16 1/2 a16 1/2	70	15 1/2 Jan 16 1/2 Jan
Dominion Dairies common		a10 1/4 a10 1/4	40	10 1/2 Jan 12 1/2 Jan
Dominion Foundries & Steel com.	50	50 51	1,652	45 1/2 Jan 51 Mar
Preferred	100	99 1/4 100	820	99 1/4 Mar 100 Mar
Dominion Glass common		72 1/2 73 1/4	128	68 Jan 75 Feb
7% preferred	10	14 1/2 14 1/2	125	13 1/4 Jan 14 1/2 Mar
Dominion Steel & Coal	a11 1/2	a11 1/2 a11 1/2	225	10 1/4 Jan 12 Mar
Dominion Stores Ltd.	67 1/2	66 1/2 68	460	63 1/2 Jan 69 1/4 Jan
Dominion Tar & Chemical common	17 1/2	16 1/4 17 1/2	11,674	14 1/4 Jan 17 1/2 Mar
Dominion Textile common	12 1/2	11 1/2 12 1/2	16,667	10 Jan 12 1/2 Mar
7% preferred	100	a138 a138	10	a-- Jan a-- Mar
Donohue Bros Ltd	3 1/2	19 1/2 20	650	17 1/2 Jan 21 Mar
Dow Brewery		45 45	340	45 Jan 46 1/2 Jan
Du Pont of Canada common	20 1/2	20 1/2 20 1/2	1,184	20 1/2 Jan 20 1/2 Jan
Dupuis Freres class A		6 6 1/2	280	6 Mar 7 Jan
Electrolux Corp.	1	27 1/2 27 1/2	100	21 1/4 Jan 28 1/4 Mar
Famous Players Canadian Corp.		18 1/4 18 1/2	2,175	17 1/2 Jan 19 1/4 Feb
Fleetwood Corp.	1	11 1/4 11 1/4	1,340	9 1/2 Jan 12 Feb
Ford Motor Co.	5	77 76 77	220	69 1/4 Jan 77 Mar
Foundation Co of Canada	13 1/4	12 13 1/2	12,435	10 Jan 13 1/2 Mar
Fraser Cos Ltd common	24 1/2	23 1/2 24 1/2	7,070	22 1/2 Jan 25 Feb
French Petroleum preferred	10	3.60 3.50 3.70	2,650	3.25 Jan 4.00 Feb
Frost & Co (Chas E)	1	19 18 1/2 19 1/2	1,275	15 1/2 Jan 23 1/2 Jan
Gatineau Power common	37 1/2	37 1/2 38 1/2	1,720	37 Jan 39 1/4 Feb
5% preferred	100	101 1/4 102	30	100 Jan 102 Jan
General Dynamics	100	41 1/4 40 1/4	800	40 Feb 43 1/4 Jan
General Motors	1 1/2	a43 1/4 a44	108	42 1/2 Jan 44 1/2 Mar
General Steel Wares 5% pfd.	100	88 1/2 88 1/2	20	88 1/2 Mar 88 1/2 Mar
Goodyear Tire 5% pfd inc 1927	50	43 43 43	25	43 Mar 43 Mar
Great Lakes Paper Co Ltd		47 1/2 47 1/4 47 3/4	1,075	42 1/2 Jan 49 Feb
Handy Andy Co	1	12 1/2 13 1/4	4,275	11 1/4 Jan 13 1/4 Mar
Warrants		3.75 3.75	200	3.00 Jan 4.00 Jan
Hardee Farms International	17	17 17	350	13 1/4 Jan 18 1/2 Mar
Holt Renfrew	100	a10 a10	2	14 Feb 15 Jan
Home Oil class A		11 1/2 11 1/4	2,616	7.60 Jan 11 1/2 Feb
Class B		10 10 1/2	1,550	7.40 Jan 10 1/2 Feb
Horne & Pittfield	20c	4.40 3.70 4.40	2,810	3.15 Jan 4.40 Mar
Howard Smith Paper common		42 1/2 41 1/2	2,810	35 Jan 42 1/2 Mar
\$2.00 preferred	50	40 1/2 40 1/2	100	40 Feb 42 Jan

For footnotes, see page 46.

STOCKS

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		
	Par	Low High		Low	High	
Hudson Bay Mining	49 1/2	48 3/4 49 1/2	3,542	45 Jan	49 1/2 Mar	
Imperial Bank	10	72 72	25	66 3/4 Jan	75 1/2 Feb	
Imperial Investment class A	13 1/4	13 1/2 14	2,030	10 3/4 Jan	14 Mar	
\$1.25 preferred	20	20 1/2 20 1/4	275	20 Mar	20 1/4 Mar	
Imperial Oil Ltd	41 3/4	40 3/4 42 1/4	7,373	37 3/4 Jan	42 1/4 Mar	
Imperial Tobacco of Canada common	13 1/2	13 1/2 13 1/2	3,725	12 1/2 Jan	14 1/4 Mar	
6% preferred	4.68 1/2	6 1/2 6 1/2	100	5 1/4 Jan	6 1/2 Mar	
Indus Acceptance Corp common	51 1/4	50 51 1/4	3,430	43 Jan	51 1/4 Mar	
Warrants	25 1/2	25 1/4 25 1/2	560	19 Jan	25 1/2 Mar	
\$2.75 preferred	50	52 1/2 53	200	52 1/2 Jan	53 Feb	
\$4.50 preferred	100	93 93	90	91 Feb	94 Jan	
Inland Cement preferred	10	17 17 1/4	425	15 Jan	17 1/4 Mar	
Intl Bronze Powders 6% pfd	25	a22 1/2 a22 1/2	25	21 1/4 Jan	22 1/2 Jan	
International Nickel of Canada	66	65 66 1/4	5,300	57 1/2 Jan	67 1/2 Mar	
International Paper	7.60	32 1/2 32 1/2 33 1/4	1,035	31 Jan	34 1/2 Feb	
International Utilities Corp	5	44 1/4 43 1/4 46 1/4	4,210	33 1/4 Jan	46 1/4 Mar	
\$2 preferred	25	47 1/2 46 1/2 48 1/2	1,500	40 1/2 Jan	48 1/2 Mar	
Interprovincial Pipe Lines	5	60 60 1/2	2,000	60 1/2 Jan	65 1/2 Feb	
Iroquois Glass Ltd 6% preferred	11 1/4	11 1/4 11 1/4	330	10 1/4 Feb	12 Jan	
Johns-Manville	5	70 3/4 70 3/4	100	70 3/4 Mar	70 3/4 Mar	
Labatt Ltd (John)	34 1/4	33 34 1/2	3,063	31 Jan	34 1/2 Feb	
Laura Secord	3	18 18	310	16 Jan	18 Mar	
Lewis Bros Ltd	7 1/2	7 1/2	100	7 Feb	8 Feb	
Loeb (M) Ltd	11 1/2	10 12	8,295	8 1/2 Jan	12 Mar	
Lower St Lawrence Power	35 1/2	33 35 1/2	875	31 Jan	35 1/2 Mar	
MacMillan Bloedel & Powell River Ltd*	17	16 1/2 17 1/2	9,815	15 1/2 Jan	18 1/2 Feb	
Mailman Corp Ltd 5% cum pfd	100	86 86	50	86 Mar	86 Mar	
Maritime Tel & Tel	10	19 18 1/2 19	1,195	17 1/4 Jan	19 Feb	
Massey-Ferguson common	14	12 1/2 14 1/2	79,857	10 1/4 Jan	14 1/2 Mar	
5 1/2% preferred	100	105 1/2 107	525	100 Feb	107 Mar	
Mitchell (Robt) class A	9 1/4	9 1/4	165	9 1/4 Jan	10 1/4 Jan	
Class B	a6	a6	25	a-- Jan	a-- Mar	
Molson Breweries Ltd class A	27 1/4	27 1/2 28	2,830	24 1/2 Jan	28 1/2 Feb	
Class B	27	26 3/4 27	730	24 1/2 Feb	27 Feb	
Preferred	40	41 1/2 42	500	41 Feb	42 1/2 Jan	
Montreal Locomotive	a14 1/2	a14 1/2 a14 1/2	1,055	13 1/4 Jan	15 1/2 Mar	
Montreal Trust	61	61	257	58 Jan	68 Feb	
Morgan & Co common	37 1/4	36 1/2 37 1/4	5,825	33 1/2 Jan	37 1/2 Feb	
National Steel Car Corp	11 1/2	11 1/2 11 1/2	420	10 1/2 Jan	12 Jan	
Noranda Mines Ltd	45 1/2	45 46	4,152	40 Feb	46 Mar	
Nova Scotia Light & Power	17	16 1/2 17	3,080	15 1/2 Jan	17 1/2 Jan	
Ogilvie Flour Mills common	50	50 50 1/2	1,422	47 Jan	52 1/4 Feb	
7% preferred	100	138 138	30	137 Jan	138 Jan	
Ontario Steel Products common	19 1/4	19 19 1/2	775	19 Mar	21 Feb	
Oshawa Wholesale class A		10 10	109	7 1/4 Jan	10 Mar	
Pacific Petroleum	12 1/2	12 12 1/2	5,475	10 1/4 Jan	13 Feb	
Warrants	7.50	7.25 7.50	640	7.25 Mar	7.80 Feb	
Pegge-Hersey Tubes	25	24 1/2 25 1/2	2,735	24 Jan	26 1/4 Feb	
Pennams Ltd common		32 1/2 32 1/2	30	30 Jan	33 Jan	
Placer Development	1	a17 1/2 a17 1/2	50	14 Jan	18 Mar	
Power Corp of Canada	54 3/4	54 1/4 55	377	50 Jan	56 Feb	
Premium Iron Ores	20c	3.20 3.20	100	2.40 Feb	3.45 Mar	
Price Bros & Co. Ltd common	47 3/4	47 1/4 48 1/4	4,544	40 1/2 Jan	49 Mar	
4% preferred	100	82 82	35	81 Jan	82 Jan	
Provincial Transport 5% pfd	50	45 1/2 45 1/2	125	45 Jan	46 Jan	
Quebec Natural Gas	1	8 8	9,891	6 3/4 Jan	9 Feb	
Warrants		2.40 2.50	200	1.50 Jan	2.75 Feb	
6% preferred	100	48 45 48	110	45 Mar	48 Feb	
Quebec Power	39	38 1/2 39 1/2	427	37 Jan	40 1/2 Feb	
Reitman's Canada Ltd common	18	17 1/2 18	1,675	17 Jan	18 1/2 Feb	
Class "A"	16 1/4	16 16 1/4	900	14 1/2 Jan	16 1/2 Feb	
Robertson (James) Co		11 1/4 11 1/4	13,320	11 1/4 Mar	12 1/2 Jan	
Roe (A V) (Canada) common	7 1/2	6 1/2 7	275	4 1/2 Jan	7 1/2 Mar	
Rolland Paper class A		58 1/2 59	6,920	39 3/4 Jan	59 Mar	
Royal Bank of Canada	10	76 3/4 73 1/2	77	72 Feb	77 Mar	
Royalite Oil Co Ltd common	10 3/4	8 60 11 1/4	11,980	6.00 Jan	11 1/4 Mar	
Preferred	25	a20 1/4 a20 3/4	50	20 Jan	20 Jan	
St Lawrence Cement class A		12 3/4 12 3/4	1,750	10 1/4 Jan	12 3/4 Mar	
St Lawrence Corp common	23 1/4	22 1/2 23 1/2	35,972	18 3/4 Jan	23 1/2 Mar	
5% preferred	100	100 1/2 100 1/2	375	99 1/2 Jan	100 1/2 Mar	
Salada-Shirriff-Horsey common	17	15 1/2 18	33,897	11 1/4 Jan	18 Mar	
Warrants		11 1/2 11 1/2	190	11 1/2 Jan	11 1/2 Feb	
Shawinigan Water & Power common	28 3/4	27 3/4 28 1/2	15,483	27 Jan	28 1/2 Feb	
Class A	30 3/4	30 30 1/4	240	29 Jan	30 1/2 Jan	
Series A 4% pfd	50	41 41	240	40 1/4 Jan	42 1/4 Jan	
Series B 4 1/2% pfd		46 1/2 46 1/2	55	45 1/2 Mar	46 1/2 Feb	
Sicard Inc		7 6 1/4	7	6 Jan	7 Feb	
Simon (H) & Sons 5% pfd	100	86 86 86	15	85 Feb	86 Mar	
Simpsons		34 33 1/4 34 1/4	3,890	28 Jan	34 Mar	
Sogemines 6% preferred	10	18 1/2 18 1/2 18 1/2	210	17 Feb	18 1/2 Mar	
Southern Co		26 25 1/2 26 1/2	329	21 Jan	29 Feb	
Standard Structural Steel		10 9 1/2 10 1/2	1,225	8 1/2 Jan	10 1/2 Mar	
Steel Co of Canada		76 1/2 76 76 3/4	4,671	67 3/4 Jan	77 1/2 Mar	
Steinbergs class A	1	25 24 1/2 25 1/2	9,783	19 1/2 Jan	25 1/2 Mar	
Texaco Canada Ltd	63 1/2	60 3/4 63 1/2	232	59 Jan	63 1/2 Mar	
Toronto-Dominion Bank	10	60 59 60 1/4	1,396	58 Feb	64 Feb	
Rights		5.50 5.60	8,595	5.00 Feb	5.80 Mar	
Trans Canada Pipeline		23 1/2 24 1/2	16,555	19 3/4 Jan	24 1/2 Mar	
Triad Oils	2.75	2.40 2.80	10,500	1.75 Jan	2.80 Mar	
United Steel Corp		5 1/2 6 1/2	2,300	5 1/2 Mar	6 1/2 Jan	
Viau Ltd		14 1/2 14 1/2	200	13 Jan	14 1/2 Mar	
Walker Gooderham & Worts	45 3/4	43 1/2 46	5,495	38 1/2 Jan	46 Mar	
Webb & Knapp (Canada) Ltd	1	2.60 2.40 2.60	4,750	2.40 Mar	2.80 Jan	
Weston (Geo) class "A"		51 46 51	1,060	40 Jan	51 Mar	
Class B		49 1/2 52 1/2	255	41 1/4 Jan	52 1/2 Mar	
Zellers Limited common		42 41 1/2 42	70	35 Jan	42 Mar	

CANADIAN MARKETS (Range for Week Ended March 17)

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Par	Low	High	Low	High
Canadian Dredge & Dock Co Ltd.	14 1/4	14 1/4	585	13 Jan 16 Feb
Canadian International Inv Trust Ltd.	18 1/2	18 1/2	10	17 1/2 Jan 18 1/2 Mar
Canadian Kodak Refineries Ltd.	95c	81c 95c	10,700	80c Feb 95c Jan
Canalask Nickel Mines Ltd.	1	3 1/2c 3 1/2c	4,480	2c Feb 3 1/2c Mar
Canorama Explorations Ltd.	14c	13c 15c	6,500	13c Mar 15c Feb
Carbec Mines Ltd.	9c	9c 12 1/2c	20,500	6 1/2c Feb 12 1/2c Jan
Cartier Quebec Explorations Ltd.	10c	10c 10 1/2c	3,500	9 1/2c Feb 10 1/2c Jan
Cassiar Asbestos Corp Ltd.	1	12 1/2c 13 1/2c	750	12 1/2c Mar 13 1/2c Feb
Chemalloy Minerals Ltd.	2.38	2.30 2.43	21,170	1.94 Jan 2.50 Feb
Chibougamau Copper Corp.	1	8c 8 1/2c	1,000	6 1/2c Feb 8c Jan
Chipman Lake Mines Ltd.	1	4 1/2c 4 1/2c	4,000	4c Jan 5c Jan
Cleveland Copper Corp.	1	7c 7c 7 1/2c	12,000	5c Feb 7 1/2c Jan
Compagnie Minière L'Ungava	1.50	3 1/2c 3 1/2c	10,000	2 1/2c Jan 4 1/2c Jan
Consolidated Div Standard Sec pfd.	1	29 29	32	28 Jan 29 Mar
Consolidated New Pacific Ltd.	1.85	1.85 1.85	400	1.22 Jan 1.90 Feb
Consolidated Vauze Mines Ltd.	80c	80c 81c	1,500	80c Jan 94c Jan
Copper Rand Chib Mines Ltd.	1	97c 1.00	13,500	81c Feb 1.08 Feb
Crain Ltd (R L)	1	17 1/2c 17 1/2c	310	17 1/2c May 18 1/2c Jan
Crusade Petroleum Corp Ltd.	1.50	1.25 1.50	15,950	1.00 Feb 1.50 Mar

Dome Mines Ltd.	a21 1/2	a20 a21 1/2	225	20 1/4 Mar 27 Jan
Dominion Engineering Works Ltd.	1	a17 1/4 a17 1/2	265	15 1/2 Jan 18 1/2 Feb
Dominion Leases Ltd.	1.01	1.01 1.05	15,300	60c Jan 1.15 Feb
Dominion Oilcloth & Linoleum Co Ltd.	24	23 1/4 24	1,635	22 1/2 Jan 24 1/2 Jan
East Sullivan Mines Ltd.	1	1.62 1.62	200	1.60 Jan 1.74 Feb
Empire Oil & Minerals Inc.	1	3 1/2c 3 1/2c	1,000	3c Jan 3 1/2c Jan
Fab Metal Mines Ltd.	1	9 1/2c 9 1/2c	3,000	6c Feb 11 1/2c Mar
Falconbridge Nickel Mines Ltd.	46 1/4	46 1/2 48	3,440	38 1/2 Jan 48 Mar
Fano Mining & Exploration Inc.	1	2c 2c	1,500	2c Jan 3c Mar
Feralco Industries Ltd.	1	25c 25c	425	25c Mar 50c Feb
Fleet Mfg Ltd.	1	60c 71c	2,700	46c Jan 71c Mar
Foreign Power Sec Corp Ltd.	a3.50	a2.00 a3.50	110	2.05 Mar 3.00 Jan
Fundy Bay Copper Mines Ltd.	1	7c 8 1/2c	13,000	3c Jan 8 1/2c Mar
Futurity Oils Ltd.	23c	22c 23c	1,700	16c Jan 23c Feb
Golden Age Mines Ltd.	47c	44c 47c	18,500	40c Jan 48c Jan
Haitian Copper Mining Corp.	2 1/2c	2 1/2c 3c	19,000	2 1/2c Jan 3c Jan
Hastings Mining Development	86c	84c 88c	8,700	84c Mar 1.00 Jan
Hubbard Felt Co Ltd class A pfd.	a21	a20 a21	30	1.05 Feb 2.00 Jan
Inland Chemicals Can Ltd.	1	1.25 1.30	540	8c Jan 15c Jan
International Ceramic Mining Ltd.	1	9 1/2c 9 1/2c	500	8c Jan 15c Jan
Investment Foundation Ltd common	a38	a38 a38 1/2	11	37 1/2 Feb 39 Jan
6% cumulative convertible pfd.	a53	a52 1/4 a53	20	49 1/2 Feb 51 Jan
Iso Mines Ltd.	63c	63c 68c	8,000	46c Jan 72c Mar

Kontiki Lead & Zinc Mines Ltd.	1	4c 4c	2,000	3c Jan 5c Feb
Labrador Mining & Explor'n Co Ltd.	1	a23 1/2 a24 1/4	110	17 1/4 Jan 23 1/4 May
Lambert (Alfred) Inc class A	12 3/4	12 3/4 12 3/4	150	12 1/2 Feb 13 1/4 Feb
Lindsay Copper Mining Co Ltd.	1	3c 3c	5,300	3c Jan 4c Jan
Lithium Corp of Canada Ltd.	43c	41c 44c	10,200	40c Jan 50c Jan
Lowney Co Ltd (Walter M)	26	26 26	700	25 Jan 27 Jan
Maritimes Mining Corp Ltd.	1	92c 92c	500	85c Feb 92c Mar
Massall Mines Ltd.	1	a10c a10c a12c	3,506	8c Mar 12c Mar
McIntyre-Porcupine Mines Ltd.	30	29 1/4 30	1,950	27 Feb 30 1/4 Jan
Merrill Island Mining Corp Ltd.	86c	86c 1.05	33,950	47c Jan 1.05 Mar
Mid-Chibougamau Mines Ltd.	1	17c 17c	2,300	15c Feb 22c Jan
Molybdenite Corp of Canada Ltd.	1	75c 75c	500	52c Jan 75c Mar
Monpre Mining Co Ltd.	1	8 7 1/4 8	3,317	5 1/2c Jan 8c Mar
Mount Royal Dairies Ltd.	1	5 1/2c 5c 5 1/2c	28,644	4 1/2c Feb 6 1/2c Jan
New Formaque Mines Ltd.	56	56 56	175	46c Jan 56c Jan
Newfoundland Light & Pwr Co Ltd.	10	3c 2 1/2c 3c	36,000	3c Jan 3 1/2c Feb
New Santiago Mines Ltd.	50c	24 1/2c 23c 27c	119,900	13c Jan 30c Mar
New West Amulet Mines Ltd.	1	38c 38c 48c	19,300	32c Jan 52c Mar
North American Rare Metals Ltd.	1	32 32	84	2 1/2c Jan 3c Jan
Northern Quebec Power Co Ltd com.	1	3.00 3.00	200	2.75 Mar 3.25 Jan
Northwest Industries Ltd.	1	3.00 3.00	200	2.75 Mar 3.25 Jan

Obalski (1945) Ltd.	6 1/2c	6c 7c	4,800	6c Jan 7 1/2c Jan
Opemiska Copper Mines (Quebec) Ltd.	6.75	6.70 7.00	4,600	5.40 Jan 7.00 Mar
Paudash Mines Ltd.	1	16 1/2c 15c 17c	89,000	10c Feb 18c Jan
Pennbec Mining Corp.	2	9c 9c 9c	2,000	8c Jan 10c Jan
Phillips Oil Co Ltd.	1	49c 49c 49c	1,000	44c Mar 49c Mar
Pitt Gold Mining Co Ltd.	1	2 1/2c 2 1/2c 2 1/2c	500	2c Feb 4c Jan
Porcupine Prime Mines Ltd.	1	11c 9 1/2c 12c	39,000	8c Feb 13 1/2c Jan
Prairie Gas Ltd.	1	2.50 2.65	500	2.50 Mar 2.70 Jan
Premier Steel Mills Ltd.	8	8 8	630	7 Feb 8 1/2c Mar
Provo Gas Producers Ltd.	2.43	2.40 2.43	400	1.90 Jan 2.48 Feb
Quebec Cobalt & Exploration	3.10	2.85 3.10	2,395	2.00 Feb 3.60 Mar
Quebec Lithium Corporation	1	4.80 4.90	500	2.05 Jan 5.25 Mar
Quebec Oil Development Ltd.	1	2c 2c 2 1/2c	9,500	2c Feb 3 1/2c Feb
Quebec Smelting & Refining Ltd.	1	10c 10c 10c	3,000	12c Feb 12c Feb
Quebec Telephone Corp common	5	46 42 1/2 46	1,585	36 1/2c Jan 46c Mar
5 1/2% preferred	20	22 1/2 22 1/2	110	17 Jan 22 1/2c Mar
Renold Chains Canada Ltd class A	1	a21 a21	15	20 1/2 Feb 21 Jan
Ruby Foo's Enterprises warrants	40c	a16 a16	50	a Jan a Jan

St Lawrence Columbian Metals	1	5.95 5.70 5.95	10,150	5.25 Feb 5.95 Mar
St Maurice Gas Inc.	1	70c 70c	11,300	65c Jan 72c Mar
Saucon Development	1	1.55 1.28 1.55	43,350	94c Jan 1.55 Mar
Shop & Save (1957) Ltd.	1	8 1/4 7 1/4 8 1/4	3,902	7 Jan 8 1/2c Feb
Siscalta Oils Ltd.	2	53c 53c	1,500	41c Jan 55c Mar
Siscoe Mines Ltd.	1	1.18 1.18	700	1.15 Jan 1.36 Feb
Sobey's Stores class A	1	14 1/4 14 1/4	150	14 Jan 15 1/2c Feb
Soca Ltee	2	1.20 1.10 1.25	1,000	1.00 Jan 1.30 Mar
South Duffall Mines Ltd.	1	10c 9c 10c	6,000	8c Jan 11c Feb
Southern Canada Power 6% pfd.	100	123 1/2 123 1/2 125	92	118 Jan 125 Mar
Spartan Air Services	1	88c 80c 90c	48,150	71c Feb 96c Mar
Warrants	1	15c 23c	5,500	15c Feb 23c Mar
Tache Lake Mines Ltd.	1	7 1/2c 8c	3,500	5c Jan 8c Mar
Tazin Mines Ltd.	1	7c 7c 7 1/2c	11,000	7c Jan 8 1/2c Jan
Tib Exploration Ltd.	1	6c 6c 7c	78,500	5c Feb 8 1/2c Jan
Titan Petroleum Corp Ltd.	1	a13 1/2 a9 1/2c a13 1/2c	3,465	9c Jan 16 1/2c Jan
Trans-Canada Corp Fund	10	38 1/2 37 38 1/2	3,150	31 1/2 Jan 38 1/2c Feb
Trebor Mines Ltd.	1	3 1/2c 3 1/2c 4c	4,500	3c Jan 5c Feb
United Asbestos Corp Ltd.	1	4.50 4.05 4.50	5,200	3.75 Jan 4.50 Mar
United Corporations class B	1	24 24 24	500	21 Jan 24 Mar
United Principal Properties	1	1.15 1.15 1.20	9,600	1.05 Feb 1.60 Jan
Vanguard Explorations Ltd.	1	9 1/2c 7c 9 1/2c	10,000	9 1/2c Mar 9 1/2c Mar
Ventures Ltd.	1	37 1/4 37 37 1/4	925	30 Jan 37 1/4 Mar
Virginia Mining Corp.	1	8c 8 1/2c	5,000	6c Jan 11c Jan
Wainwright Producers & Refin Ltd.	1	1.35 1.35	1,000	1.35 Mar 1.60 Jan
Weedon Mining Corp.	1	13c 3c	2,000	2 1/2c Jan 3 1/2c Jan
Wendell Mineral Products Ltd.	1	4c 2 1/2c 4c	28,500	2 1/2c Jan 4c Mar
Westeel Products Ltd.	1	10 1/2 10 1/2	100	11 Feb 11 Feb
Westville Mines Ltd.	1	3c 3c	2,000	3c Jan 3 1/2c Mar

UNLISTED STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Par	Low	High	Low	High
Advocate Mines Ltd.	1	3.95 4.00	2,900	3.10 Jan 4.05 Mar
Alberta Gas Trunk Line Co Ltd "A"	5	31 1/2 29 1/4 32	3,650	24 1/2 Jan 32 Mar
Warrants	14 1/2	12 1/4 14 1/2	500	10 1/4 Feb 14 1/2 Mar
Bidco Mines Ltd.	1	15c 15c	2,000	15c Mar 15c Mar
Burns & Co Ltd.	1	12 1/4 12 1/4	1,750	11 1/4 Jan 12 1/4 Mar
Campbell Chibougamau Mines Ltd.	1	7.55 7.50 7.60	3,200	7.70 Feb 7.90 Feb
Canada & Dominion Sugar Co Ltd.	1	17 1/4 17 1/4	2,327	16 Jan 17 1/4 Mar
Canada Packers Ltd class B	1	52 1/2 52 1/2	30	49 1/4 Jan 55 Feb
Canadian Devonian Petroleum Ltd.	4.65	4.35 4.65	15,400	4.10 Mar 5.15 Jan
Canadian Ingersoll Rand Co Ltd.	1	40 40	1,081	40 Jan 40 1/4 Jan
Canadian Inter Inv Trust 5% pfd.	100	78 1/2 78 1/2	50	78 1/2 Jan 79 1/2c Jan
Central-Del Rio Oils Ltd.	1	6.30 5.90 6.40	24,550	5.10 Jan 6.40 Mar
Chromium Mining & Smelting Corp.	1	5.05 5.05	3,800	4.90 Jan 5.20 Jan
Consolidated Paper Corp Ltd.	1	44 1/2 43 1/4 44 1/2	3,897	41 1/4 Jan 44 1/2c Mar
Consumers Gas Co common	18 1/2	18 1/2 19 1/4	2,150	16 Jan 19 1/4 Mar
Crown Zellerbach Corp.	5	a55 a55	10	54 Jan 56 Jan
Gateway Oils Ltd.	1	1 1/2c 1 1/2c	5,000	1 1/2c Jan 1 1/2c Jan
Giant Yellowknife Gold Mines Ltd.	1	10 1/4 10 1/4	140	10 1/4 Jan 14 1/2c Jan
Hillcrest Collieries Ltd.	1	a3.00 a3.00	88	4.00 Jan 4.00 Jan
Hollinger Consol Gold Mines Ltd.	5	25 25 26	3,615	19 Jan 26 Mar
Hudson's Bay Oil & Gas Ltd.	2.50	14 14 15	1,950	9.50 Jan 14 1/2c Mar
Int'l Paints (Can) Ltd 6% pfd.	20	a19 a19	45	a Jan a Jan
Jockey Club Ltd.	1	3.20 3.20	500	2.60 Jan 3.20 Mar

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Par	Low	High	Low	High
Kelly Douglas Ltd class "A"	7 1/2	6 1/2 7 1/4	4,805	6 Jan 7 1/4 Mar
Warrants	1	4.50 4.50	100	3.25 Feb 4.50 Mar
Kerr-Addison Gold Mines Ltd.	1	11 1/4 11 1/4	1,875	11 Mar 13 1/4 Jan
Little Long Lac Gold Mines Ltd.	1	1.90 1.90	500	1.90 Mar 2.16 Jan
Loblaws Companies Ltd class A	36	32 1/2 36 1/2	3,525	30 1/2 Jan 36 1/2c Feb
Class A warrants	12 1/2	12 12 1/2	900	10 Mar 12 1/2c Mar
Class B	38 1/2	34 1/2 38 1/2	1,890	33 Jan 38 1/2c Mar
Preferred	47	47 47	150	47 Mar 47 Mar
MacLaren Power & Paper class A.2.50	22	21 1/2 22	775	20 1/4 Jan 22 Mar
Class B	2.50	21 1/2 21 1/2	100	20 1/4 Jan 21 1/2c Jan
Minnesota & Ontario Paper Co.	5	31 31 1/2	850	31 Jan 33 Feb
Moore Corp Ltd.	55	51 1/2 55	4,730	44 1/2 Jan 55 Mar
Murray Mining Corp Ltd rights	1	2c 2c	1,000	2c Mar 2c Mar
Osisko Lake Mines Ltd.	1	32c 32c	500	32c Mar 32c Mar
Pembina Pipe Lines Ltd.	1.25	12 11 1/4 12	1,400	9 1/2 Jan 12 1/4c Feb
Russell Industries Ltd.	1	9 1/2 9 1/2	400	9 1/2 Jan 10 1/4c Feb
San Antonio Gold Mines Ltd.	1	1.53 1.53 1.53	1,000	1.36 Feb 1.43 Mar
Sherritt-Gordon Mines Ltd.	1	3.85 3.85 3.90	2,700	3.20 Jan 4.10 Jan
Steep Rock Iron Mines Ltd.	1	9.20 9.00 9.30	2,325	6.95 Jan 9.80 Mar
Traders Finance Corp class A	41 1/2	38 38	2,275	37 1/4 Jan 42 1/2c Feb
5% cumulative red preferred	40	38 38	450	38 Jan 39 1/2c Feb
Trans Mountain Oil Pipe Line Co.	13 1/4	12 1/4 13 1/4	35,680	9 Feb 13 1/4c Mar
Union Gas of Canada Ltd.	18 1/2	18 1/2 18 1/2	1,720	15 1/2 Jan 18 1/2c Mar
United Oils Ltd.	1.55	1.50 1.56	3,300	1.10 Jan 1.56 Mar

Toronto Stock Exchange

Prices Shown Are Expressed in Canadian Dollars

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Par	Low	High	Low	High
Abacus Mines Ltd.	1	10 1/2c 8c 11c	11,466	8c Mar 13 1/2c Feb
Abitibi Power & Paper common	25	40 1/4 40 1/4	10,349	39 1/2c Feb 42 1/2c Mar
Preferred	23 1/4	23 1/4 23 1/4	273	23 1/4 Mar 24 Mar
Acadia Atlantic Sugar common	1	22 21 1/2 22 1/2	5,745	14 1/4 Jan 22 1/2c Mar
Class A	100	19 1/2 19 1/2	1,655	19 1/2 Jan 20 1/2c Jan
Class B	93	93 93	100	91 1/4 Jan 93 1/2c Feb
Acadia Uranium Mines	1	7c 7c 8c	5,600	6c Feb 8 1/2c Jan
Acme Gas & Oil	1	15c 14c 16c	13,000	10c Feb 16c Jan
Advocate Mines Ltd.	1	4.00 3.85 4.00	32,220	2.80 Jan 4.50 Feb
Agnew Surpass Shoe	1	20 1/2 20 1/2	240	19 1/2 Jan 20 1/2c Mar
Agnico Mines Ltd.	1	69c 67c 69c	24,389	56c Jan 70c Jan
Akaihecho Yellowknife Gold	1	43c 39c 43c	10,500	38c Mar 53c Jan
Alba Explorations	1	4 1/2c 3 1/2c 4 1/2c	9,418	3 1/2c Mar 5c Jan
Alberta Distillers common	1	2.00 1.95 2.05	4,615	1.80 Jan 2.10 Jan
Warrants	78c	78c 82c	3,925	50c Jan 82c Mar
Voting trust	1	1.65 1.60 1.65	2,025	1.50 Jan 1.81 Mar
Alberta Gas Trunk	1	31 1/4 28 1/4 32 1/4	56,915	24 1/4 Jan 32 1/4c Mar
Class A preferred	100	107 106 1/2 107	192	105 1/2 Jan 107 1/2c Mar
Class A warrants	14 1/2	12 1/2 14 1/2	24,410	7.90 Jan 14 1/2c Mar
Alberta Natural Gas	10	18 18 1/4	3,875	14 Jan 19 Feb
Alberta Pacific Consolidated Oils	1	43c 38c 45c	17,300	38c Jan 47c Mar
Algoma Central common	10	18 1/4 18 1/4	4,390	1

CANADIAN MARKETS (Range for Week Ended March 17)

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
British Columbia Electric—	100	78	78 1/2	78 1/2	78 1/2	45	77 1/4 Jan	79 1/2 Mar
4 1/2% preferred	50	42 1/4	42 3/4	42 3/4	42 3/4	320	40 3/4 Jan	42 3/4 Mar
4 1/2% preferred	50	43 3/4	43 3/4	44	44	166	42 3/4 Feb	44 1/4 Mar
4 1/2% preferred	100	92	92	93	93	326	90 Jan	93 Mar
5% preferred	50	49 1/2	49 1/2	49 3/4	49 3/4	1,555	47 3/4 Jan	49 3/4 Mar
5 1/2% preferred	50	52 1/2	52 1/2	53	53	226	51 Feb	53 Feb
British Columbia Forest Products	13 3/4	12 3/4	12 3/4	13 3/4	13 3/4	12,640	12 Jan	13 3/4 Jan
British Columbia Packers class A	15	15	15	15	15	50	14 1/2 Feb	15 Jan
British Columbia Power	38 1/4	37 1/4	38 3/4	38 3/4	38 3/4	9,296	34 1/2 Jan	48 1/4 Feb
British Columbia Telephone	25	47 1/4	46 1/2	48 1/4	48 1/4	2,460	46 1/2 Mar	49 3/4 Mar
Rights	15 1/2	14 1/2	14 1/2	16	16	6,194	14 1/2 Mar	16 Mar
Brockville Chemical pfd	10	11 1/4	11 1/4	11 1/4	11 1/4	950	9 1/4 Jan	11 1/4 Mar
Brouhan Reef Mines	1	26c	27c	27c	27c	3,700	25c Jan	38c Jan
Brown Company	14	14	14	14 3/4	14 3/4	332	12 3/4 Jan	14 3/4 Mar
Bruck Mills class A	7	7	7	7	7	25	6 1/2 Mar	8 1/4 Jan
Class B	2.30	2.30	2.30	2.30	2.30	100	2.15 Jan	2.50 Jan
Brunswick Mining & Smelting	3.10	2.76	3.30	3.30	3.30	21,000	2.30 Jan	3.30 Mar
Buffadon Gold	7c	6 1/2c	7c	7c	7c	10,500	6c Jan	8c Jan
Buffalo Ankerite	1.16	1.16	1.29	1.29	1.29	4,506	1.16 Mar	1.40 Jan
Buffalo Red Lake	1	4 1/2c	5c	5c	5c	3,000	4 1/2c Mar	6c Jan
Building Products	35 1/4	35	35 1/4	35 1/4	35 1/4	475	32 Jan	35 1/4 Mar
Bullock Ltd class A	5.00	5.00	5.00	5.00	5.00	10	5 Jan	5 1/4 Mar
Class B	4.50	4.50	4.50	4.50	4.50	15	4.50 Mar	4.50 Mar
Bunker Hill Extension	17 1/4	17 1/4	17 3/4	17 3/4	17 3/4	12,000	16c Jan	17 3/4 Mar
Burlington	12 1/4	12	12 1/4	12 1/4	12 1/4	3,578	11 1/4 Jan	13 1/4 Jan
Burns	7	6 3/4	7	7	7	1,420	6 1/4 Jan	7 Mar
Burrard Dry Dock class A	1	9 1/2c	8c	9 1/2	9 1/2	10,128	8c Jan	13c Jan
Cadmet Mines	25c	40c	37c	44c	44c	32,900	23c Jan	44c Mar
Calalta Petroleum	19 3/4	19	19	20	20	2,635	13 3/4 Jan	23 3/4 Mar
Calgary & Edmonton	28 1/2	27 3/4	29 1/4	29 1/4	29 1/4	6,414	23 3/4 Jan	29 1/4 Mar
Calvert Gas & Oil	28 1/2	28 1/2	30c	30c	30c	2,000	27 1/2 Jan	33c Jan
Cameron Petroleum	7.55	7.45	7.60	7.60	7.60	19,025	5.55 Jan	7.90 Mar
Campbell Chibougamau	13 1/2	13 1/2	14 1/4	14 1/4	14 1/4	750	13 Mar	18 1/4 Jan
Campbell Red Lake	3.75	3.75	3.75	3.75	3.75	51	3.75 Mar	3.85 Feb
Canada Bread	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50	49 1/4 Jan	50 1/2 Mar
Class B preferred	28 1/4	26 1/2	29	29	29	2,804	25 1/4 Jan	29 Mar
Canada Cement common	27	26 3/4	27	27	27	409	25 1/2 Jan	27 3/4 Feb
Preferred	15	15	15 1/2	15 1/2	15 1/2	475	14 Jan	15 1/2 Jan
Canada Crushed Cut Stone	23 3/4	23 3/4	24	24	24	200	20 1/4 Feb	24 Mar
Canada Foils class A	19	19	19	19	19	430	18 1/4 Jan	19 Jan
Canada Foundry & Forging class A	20 1/2	20 1/2	21 1/2	21 1/2	21 1/2	1,655	18 1/4 Jan	21 1/2 Feb
Canada Iron Foundries common	1.54	1.40	1.60	1.60	1.60	19,545	1.34 Jan	1.60 Mar
Canada Malting common	26c	26c	29c	29c	29c	83,075	26c Feb	29c Mar
Canada Oil Lands	53	53	53	53	53	25	49 Jan	56 1/4 Feb
Warrants	52	52	52 1/2	52 1/2	52 1/2	230	48 3/4 Jan	56 1/2 Feb
Canada Packers class A	66 3/4	65 1/4	67	67	67	1,736	57 3/4 Jan	67 Jan
Class B	92 3/4	92 3/4	92 3/4	92 3/4	92 3/4	120	91 Jan	94 1/2 Feb
Canada Permanent	11 1/2c	11 1/2c	16c	16c	16c	6,700	5c Mar	16c Mar
Canada Safeway Ltd preferred	2.95	2.90	3.05	3.05	3.05	11,350	2.75 Jan	3.60 Feb
Canada Southern Oils warrants	49	48 1/2	49	49	49	216	40 1/4 Jan	49 Mar
Canada Steamship Lines common	12 1/2	12 1/2	13	13	13	945	12 Jan	13 Feb
Preferred	1.65	1.56	1.74	1.74	1.74	65,919	1.23 Jan	1.75 Feb
Canada Tungsten	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	515	7 Feb	7 1/4 Feb
Canadian Wire class B	6 1/2c	6 1/2c	7 1/2c	7 1/2c	7 1/2c	11,559	6 1/2c Jan	10c Feb
Canadian Astoria Minerals	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	110	5 Mar	8 1/4 Feb
Canadian Bakeries	62 1/2	61 3/4	63 1/4	63 1/4	63 1/4	4,457	59 Jan	65 Feb
Canadian Bank of Commerce	49 3/4	49 1/4	50	50	50	13,021	43 1/4 Jan	50 1/4 Mar
Canadian Breweries common	10 1/2	10 1/4	10 3/4	10 3/4	10 3/4	1,305	8 3/4 Jan	11 Feb
Canadian British Aluminium common	3.90	3.60	4.00	4.00	4.00	2,895	2.25 Jan	4.00 Mar
Class A warrants	3.95	3.70	4.00	4.00	4.00	850	2.30 Jan	4.00 Mar
Class B warrants	14	13 3/4	14	14	14	698	13 1/4 Jan	14 1/2 Feb
Canadian Cannery class A	24 1/2	23 3/4	24 1/2	24 1/2	24 1/2	2,695	21 3/4 Feb	24 1/4 Jan
Canadian Celanese common	32	32	32 1/2	32 1/2	32 1/2	425	31 1/2 Feb	33 Jan
8 1/2% preferred	7 1/4	6 3/4	7 1/2	7 1/2	7 1/2	5,685	6 1/4 Jan	7 3/4 Mar
Canadian Chemical	3.80	3.55	3.85	3.85	3.85	14,520	2.00 Jan	4.10 Mar
Warrants	74c	69c	75c	75c	75c	9,800	69c Mar	83c Jan
Canadian Chieftain Petroleum	7 1/4	7	7 1/4	7 1/4	7 1/4	6,720	6 1/2 Jan	7 3/4 Jan
Canadian Collieries common	1.50	1.45	1.75	1.75	1.75	20,090	1.4c Jan	1.75 Mar
Preferred	4.65	4.10	4.70	4.70	4.70	118,158	3.95 Mar	5.15 Jan
Canadian Curtis Wright	15	15	15	15	15	200	14 1/4 Jan	16 Jan
Canadian Devonian Petroleum	14 3/4	14 1/4	14 3/4	14 3/4	14 3/4	2,920	12 3/4 Jan	16 Feb
Canadian Drawn Steel common	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	100	9 1/4 Jan	11 1/2 Feb
Preferred	14 3/4	14 1/4	14 3/4	14 3/4	14 3/4	2,920	12 3/4 Jan	16 Feb
Canadian Dredge Dock	49c	49c	54c	54c	54c	5,757	48c Jan	60c Jan
Canadian Dyno Mines	1.90	1.80	1.90	1.90	1.90	38,615	1.52 Jan	1.98 Mar
Canadian Export Gas & Oil	11 1/4	10 3/4	11 1/4	11 1/4	11 1/4	2,070	10 1/4 Jan	12 Jan
Canadian Fairbanks Morse class A	8 1/2	8	8 1/2	8 1/2	8 1/2	1,020	7 1/2 Jan	12 Jan
Class B	6 1/4	6	6 1/4	6 1/4	6 1/4	891	4.50 Jan	7.00 Feb
Canadian Food Products common	52	50 1/4	52	52	52	85	44 1/4 Jan	52 Mar
1st preferred	49 1/4	45 3/4	49 1/4	49 1/4	49 1/4	167	37 1/2 Jan	50 Feb
2nd preferred	5 1/4	4.90	5 1/4	5 1/4	5 1/4	8,705	4.30 Jan	5 1/4 Mar
Canadian Gas Energy preferred	2.30	2.25	2.50	2.50	2.50	20,800	85c Jan	2.50 Mar
Warrants	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	220	15 1/2 Feb	17 Mar
Canadian Gen Securities class A	25c	25c	25c	25c	25c	2,825	22c Jan	40c Feb
Canadian High Crest	1.05	1.01	1.07	1.07	1.07	6,415	67c Jan	1.07 Mar
Canadian Homestead	7 1/4	6 1/2	7 1/4	7 1/4	7 1/4	63,522	4.40 Jan	7 3/4 Mar
Canadian Husky Oil	3.35	2.80	3.40	3.40	3.40	9,850	1.30 Jan	3.40 Mar
Warrants	10 1/2	10 1/4	10 1/4	10 1/4	10 1/4	7,409	9 3/4 Jan	11 1/4 Feb
Canadian Hydrocarbon	50c	50c	53c	53c	53c	3,715	5c Mar	1.35 Feb
Warrants	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	200	7 1/4 Mar	7 1/4 Mar
Canadian Ice Machine common	6 3/4	6 3/4	7	7	7	3,350	3.80 Jan	7 1/2 Feb
Canadian Industrial Gas	15	14 1/4	15 1/4	15 1/4	15 1/4	2,031	14 Jan	15 3/4 Feb
Canadian Industries common	7 1/2	6 1/2	7 1/2	7 1/2	7 1/2	345	6 1/4 Jan	7 3/4 Jan
Canadian Locomotive	31c	31c	32c	32c	32c	4,500	32c Feb	42c Jan
Canadian Malartic Gold	4.80	4.80	4.90	4.90	4.90	670	4.80 Mar	5 3/4 Mar
Canadian Marconi Co	9c	9c	10c	10c	10c	32,642	9c Feb	13c Jan
Canadian North Inca	18c	18c	20c	20c	20c	12,965	18c Mar	39c Jan
Canadian Northwest Mines	29 1/4	28 1/2	29 1/4	29 1/4	29 1/4	4,517	23 1/2 Jan	29 3/4 Mar
Canadian Oil Cos. common	78	78	80	80	80	67	78 Mar	82 Jan
4% preferred	101	100	101	101	101	60	99 1/2 Jan	101 Feb
5% preferred	23 3/4	22 3/4	23 3/4	23 3/4	23 3/4	31,150	21 3/4 Jan	23 3/4 Mar
Canadian Pacific Railway	10	9 7/8	10 1/8	10 1/8	10 1/8	2,832	7 1/2 Jan	10 1/8 Feb
Canadian Petrofina preferred	48	48	48	48	48	50	43 Jan	48 Mar
Canadian Salt	3 1/2c	3 1/2c	3 1/2c	3 1/2c	3 1/2c	3,000	3c Feb	5c Jan
Canadian Thorium Corp	40	39	40 1/4	40 1/4	40 1/4	700	37 1/2 Jan	47 Mar
Canadian Tire Corp class A	45 1/2	45 1/2	46	46	46	85	39 1/4 Jan	53 1/4 Jan
Common	19 1/2	19 1/2	20	20	20	885	14 3/4 Jan	20 Mar
Canadian Vickers	17 1/4	17 1/4	17 3/4	17 3/4	17 3/4	885	15 Jan	18 1/4 Mar
Canadian Western Natural Gas com.	35 1/2	35 1/2	37	37	37	95	35 1/2 Feb	39 Jan
Canadian Westinghouse	49 1/2c	46c	51c	51c	51c	557,977	45c Feb	63c Feb
Candore Exploration	7c	5c	7c	7c	7c	9,500	5c Mar	7c Jan
Can Erin Mines	12 1/4	12 1/4	13 1/4	13 1/4	13 1/4	5,895	12 1/4 Mar	14 1/4 Feb
Captain Mines Ltd	29c	29c	29c	29c	29c	50	25c Jan	36c Jan
Cassiar Asbestos Corp Ltd	6.30	5.90	6.45	6.45	6.45	87,360	5.00 Jan	6.45 Mar
Cariboo Gold Quartz	86c	86c	90c	90c	90c	6,910	85c Mar	1.07 Jan
Central Del Rio	1.10	1.05	1.15	1.15	1.15	46,600	1.0c Jan	1.17 Feb
Central Pat Gold	1.13	1.03	1.13	1.13	1.13	9,200	78c Jan	1.17 Feb
Central Porcupine	3c	3c	3c	3c	3c	2,200	2 1/2c Jan	3 1/2c Jan
Charter Oil	24 1/2c	24 1/2c	28c	28c	28c	13,700	24 1/2c Mar	31 1/2c Mar
Chesler Mines	10c	10c	11c	11c	11c	3,800	9c Feb	12c Jan
Cheslerville Mines	62c	62c	65c	65c	65c	3,200	44c Jan	74c Feb
Chib Kayrand Copper Mining	45c	44 1/2c	46 1/2c	46 1/2c	46 1/2c	19,100	43c Feb	67c Jan
Chibougamau Mining & Smelt	5.10	5.10	5.20	5.20	5.20	410	4.70 Jan	5.40 Jan
Chimo Gold Mines	43 3/4	42	43 3/4	43 3/4	43 3/4	215	38 1/2 Jan	43 3/4 Mar
Chrysler	3.45	3.35	3.50	3.50	3.50	7,750	3.30 Mar	4.15 Jan
Cockshutt Farm Equipment	15 1/2	13 1/2	16	16	16	2,769	12 3/4 Jan	16 Mar
Columbia Gold Mines	5 1/4	5 1/4	5 3/4	5 3/4	5 3/4	8,945	3.90 Jan	5 3/4 Mar
Columbia Cellulose	9	9	10	10	10	1,875	8 3/4 Jan	10 1/2 Jan
Combined Enterprises	25c	24c	25c	25c	25c	6,100	20 1/2c Jan	27c Jan
Combined Metals	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	215	11 Jan	12 1/2 Jan
Conduits National	80c	75c	80c	80c	80c	31,100	63c Jan	88c Feb
Conlagas Mines	1	1	1	1	1	1	1	1

For footnotes, see page 46.

CANADIAN MARKETS (Range for Week Ended March 17)

STOCKS										STOCKS									
Last Price										Last Price									
Range of Prices										Range of Prices									
Sales for Week										Sales for Week									
Range Since Jan. 1										Range Since Jan. 1									
Par										Par									
Low High										Low High									
Goldfield Mines										Leblaw Cos class A									
Goldfields Mining										Class B									
Goldray										Preferred									
Goodyear Tire Canada common										Class A warrants									
4% preferred										Locana Minerals									
Gordon Mackay class A										Leeb (M) Ltd									
Class B										Long Island Petroleum									
Grafton class A										Long Point Gas									
Grandeur Mines										Lorador Uranium Mines									
Grandite Mines										Warrants									
Great Lakes Paper										Lynx Yellowknife Gold Mines									
Great Lakes Power common										Macassa Mines									
Warrants										Macdonald Mines									
Great Northern Gas common										Macfie Explorations									
Preferred										Macleods class A preferred									
Warrants										MacLeod Cockshutt									
\$2.80 preferred										MacMillan Blodet & Powell River									
Class B warrants										Madsen Red Lake									
Great Plains Develop										Magnet Consolidated Mines									
Great West Coal class A										Maher Shoes Ltd									
Class B										Malartic Gold Fields									
Great West Saddle										Maneest Uranium									
Greater Winnipeg Gas										Manitoba Sugar preferred									
Voting Trust										Manitowick									
1956 warrants										Maple Leaf Milling common									
Greyhound Lines										Preferred									
Guaranty Trust										Marago Mines									
Gulch Mines										Marbo									
Gunnar Mining										Marcon Mines									
Gwillim Lake Gold										Marigold Oils									
Hahn Brass 1st preferred										Maritime Mining Corp									
Hardee Farms common										Martin-McNeely Mines									
1st preferred										Massey-Ferguson Ltd common									
Harding Carpets										4 1/2% preferred									
Hard Rock Gold Mines										5 1/2% preferred									
Harrison Minerals										Matatchewan Consol									
Hasaga Gold Mines										Mattagami Lake									
Head of Lakes Iron										Maybrun Mines									
Headway Red Lake										Mayfair Oil & Gas									
Heath Gold Mines										McCaie Grain									
Hees (Geo H) & Co										McIntyre									
Highland Bell										McKenzie Red Lake									
Hinde & Dauch										McMarnac Red Lake									
Holden Mfg class A										McWaters Gold Mines									
Hollinger Consolidated Gold										Medallion Petroleum									
Holt Renfrew										Mentor Exploration & Development									
Home Oil Co Ltd										Merrill Island Mining									
Class A										Meta Uranium Mines									
Class B										Mexican Light & Power common									
Horne & Pitfield										Midcon Oil									
Howard Smith Paper common										Midrim Mining									
Howey Consolidated Gold										Midwest Industries Gas									
Hudson Bay Mining & Smelting										Mill City Petroleum									
Hudson Bay Oil										Milton Brick									
Hughes Owens Co class A										Mining Corp									
Huron & Erie Mortgage										Min Ore Mines									
Hydra Exploration										Modern Containers class A									
Imperial Bank										Molson Brewery class A									
Imperial Flo Glaze										Class B									
Imperial Investment class A										Preferred									
6 1/4% preferred										Moneta Porcupine									
\$1.40 preferred										Montreal Locomotive Works									
\$1.25 preferred										Moore Corp common									
Imperial Life Assurance										Mt Wright Iron									
Imperial Oil										Multi Minerals									
Imperial Tobacco of Canada ordinary										Murray Mining Corp Ltd									
6% preferred										Rights									
Industrial Accept Corp Ltd common										Nama Creek Mines									
Warrants										National Drug & Chemical common									
Ingils (John) & Co										National Exploration									
Inland Cement Co preferred										National Hosiery Mills class B									
Inland Natural Gas common										National Petroleum									
Preferred										National Trust									
Warrants										Nealson Mines									
Inspiration										New Alger Mines									
International Molybdenum										New Athona Mines									
International Nickel										New Bidlamague Gold									
International Utilities common										New Calumet Mines									
Preferred										New Continental Oil of Canada									
Interprovincial Bldg Credits common										New Davies Petroleum									
1959 warrants										New Delhi Mines									
Interprovincial Steel Pipe										New Goldwyn Mines									
Investors Syndicate common										New Harbinger									
Class A										New Hossco Mines									
Irish Copper Mines										New Jason Mines									
Iron Bay Mines										New Kelore Mines									
Iroquois Glass preferred										Newland Mines									
Iso Mines										New Manitoba Mining & Smelting									
Jack Waite Mining										New Mylamague Mining & Smelt Ltd									
Jacobus										New Rouyn Merger									
Jamaica Public Service										New Senator Rouyn									
Jaye Explorations										New Taku Mines									
Jefferson Lake										Nickel Mining & Smelting									
Jellicoe Mines (1939)										Nickel Rim Mines									
Jorbure Gold Mines										Nipissing Mines									
Jockey Club Ltd common										Nisto Mines									
Preferred										Nor Acme Gold									
Class B preferred										Noranda Mines									
Warrants										Norbeau Mines									
Johns Manville										Norfolk Mines									
Joliet Quebec Mines										Norlartie Mines									
Jonsmith Mines										Normetal Mining Corp									
Jowsey Mining Co Ltd										Norpac Nickel									
Jumping Pound Petroleum										Norvocom Mining									
Jupiter Oils										North Canadian Oils Ltd									
Kelly Douglas class A										North Canadian Oils common									
Warrants										Warrants									
Kelvinator of Canada										North Coldstream									
Kenville Gold Mines										Northgate Exploration									
Kerr-Addison Gold										North Goldcrest Mines Ltd									
Killembe Copper common										North Rankin									
Kopan Developments Ltd										Northspan class A warrants									
Labatt (John) Ltd										North Star Oil preferred									
Labrador Mining & Exploration										Northern Canada Mines									
Lafarge Cement common										Northern Ontario Natural Gas									
Class A										Northern Telephone									
Warrants										Warrants									
Lake Dufault Mines										Northland Oils Ltd									
Lakeland Gas										Northland Utilities									
Lake Lingman Gold										Norvalle Mines									
Lake Osu Mines										Nudulama Mines									
Lake Shore Mines										Obaska Lake Mines									
La Luz Mines										O'Brien Gold Mines									
Lamaque Gold Mines										Ocean Cement									
Lambton Loan										Oka Rare Metals									
Landa Oil										Okla Oils									
Langis Silver										Oleary Marlette									
Latin American										Ontario Loan & Debenture									
Rights										Ontario Steel Products common									
Laura Secord Candy Shops										Preferred									
Leitch Gold										Opemiska Copper									
Levy Industries preferred										Orchan Mines									
Lexindin Gold Mines										Ornada Gold									
Little Long Lac Gold										Ornsby Mines									
Loblav Groceries class A 1st pfd										Oshawa Wholesale									
Class B 1st preferred										Osisko Lake Mines									
Labatt (John) Ltd										Overland common									
Labrador Mining & Exploration										Preferred									
Lafarge Cement common										Obaska Lake Mines									
Class A										O'Brien Gold Mines									
Warrants										Ocean Cement									
Lake Dufault Mines										Oka Rare Metals									
Lakeland Gas										Okla Oils									
Lake Lingman Gold										Oleary Marlette									
Lake Osu Mines										Ontario Loan & Debenture									
Lake Shore Mines										Ontario Steel Products common									
La Luz Mines										Preferred									
Lamaque Gold Mines										Opemiska Copper									
Lambton Loan										Orchan Mines									
Landa Oil										Ornada Gold									
Langis Silver										Ornsby Mines									
Latin American										Oshawa Wholesale									
Rights										Osisko Lake Mines									
Laura Secord Candy Shops										Overland common									
Leitch Gold										Preferred									
Levy Industries preferred										Obaska Lake Mines									
Lexindin Gold Mines										O'Brien Gold Mines									
Little Long Lac Gold										Ocean Cement									
Loblav Groceries class A 1st pfd										Oka Rare Metals									
Class B 1st preferred										Okla Oils									
Labatt (John) Ltd										Oleary Marlette									
Labrador Mining & Exploration										Ontario Loan & Debenture									
Lafarge Cement common										Ontario Steel Products common									
Class A										Preferred									
Warrants										Opemiska Copper									
Lake Dufault Mines										Orchan Mines									
Lakeland Gas										Ornada Gold									
Lake Lingman Gold										Ornsby Mines									
Lake Osu Mines										Oshawa Wholesale									
Lake Shore Mines										Osisko Lake Mines									
La Luz Mines										Overland common									
Lamaque Gold Mines										Preferred									
Lambton Loan										Obaska Lake Mines									
Landa Oil										O'Brien Gold Mines									
Langis Silver										Ocean Cement									
Latin American										Oka Rare Metals									
Rights										Okla Oils									
Laura Secord Candy Shops										Oleary Marlette									
Leitch Gold										Ontario Loan & Debenture									
Levy Industries preferred										Ontario Steel Products common									
Lexindin Gold Mines										Preferred									
Little Long Lac Gold										Opemiska Copper									
Loblav Groceries class A 1st pfd										Orchan Mines									
Class B 1st preferred										Ornada Gold									
Labatt (John) Ltd										Ornsby Mines									
Labrador Mining & Exploration										Oshawa Wholesale									
Lafarge Cement common										Osisko Lake Mines									
Class A										Overland common									
Warrants										Preferred									
Lake Dufault Mines										Obaska Lake Mines									
Lakeland Gas										O'Brien Gold Mines									
Lake Lingman Gold										Ocean Cement									
Lake Osu Mines										Oka Rare Metals									
Lake Shore Mines										Okla Oils									
La Luz Mines										Oleary Marlette									
Lamaque Gold Mines										Ontario Loan & Debenture									
Lambton Loan										Ontario Steel Products common									
Landa Oil										Preferred									
Langis Silver										Opemiska Copper									
Latin American										Orchan Mines									
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Laura Secord Candy Shops										Ornsby Mines									
Leitch Gold										Oshawa Wholesale									
Levy Industries preferred										Osisko Lake Mines									
Lexindin Gold Mines										Overland common									
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Loblav Groceries class A 1st pfd										Obaska Lake Mines									
Class B 1st preferred										O'Brien Gold Mines									
Labatt (John) Ltd										Ocean Cement									
Labrador Mining & Exploration										Oka Rare Metals									
Lafarge Cement common										Okla Oils									
Class A										Oleary Marlette									
Warrants										Ontario Loan & Debenture									
Lake Dufault Mines										Ontario Steel Products common									
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Lake Lingman Gold										Opemiska Copper									
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Labatt (John) Ltd										Opemiska Copper									
Labrador Mining & Exploration										Orchan Mines									
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Labatt (John) Ltd										Ontario Loan & Debenture									
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Class B 1st preferred										Ontario Loan & Debenture									
Labatt (John) Ltd										Ontario Steel Products common									
Labrador Mining & Exploration										Preferred									
Lafarge Cement common										Opemiska Copper									
Class A																			

CANADIAN MARKETS (Range for Week Ended March 17)

STOCKS					STOCKS				
		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares			Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares
		Par	Low	High	Range Since Jan. 1		Par	Low	High
					Low	High			
Pacific Nickel	78c	78c	78c	7,500	50c	Feb	80c	Feb	
Palliser Petroleum	20c	12%	12	12½	20,385	9.90 Jan	13½	Feb	
Pamoli Ltd	42c	7.75	7.20	7.75	1,220	5.85 Jan	8.15	Feb	
Paramour Porcupine	77c	25	24½	25½	8,630	24 Jan	26½	Jan	
Paramaque Mines	1	—	35c	35c	500	28c Feb	36c	Mar	
Pardee Amalgamated Mines	1	—	40c	44c	31,550	32c Jan	48c	Mar	
Parker Drilling	4.00	—	75c	80c	28,956	75c Mar	1.05	Jan	
Patino of Canada	2	—	7½c	9c	12,000	6c Jan	10c	Feb	
Pato Consolidated Gold	1	—	20c	20c	2,123	17c Jan	21c	Mar	
Paymaster Consol	1	—	3.55	4.00	1,205	3.40 Jan	4.00	Mar	
Pce Exploration Ltd	1	—	3.70	3.80	1,110	3.40 Mar	3.80	Mar	
Peerless Exploration	1	—	2.30	2.33	800	2.25 Mar	2.92	Jan	
Pemina Pipeline common	1.28	—	15c	17c	16,420	15c Mar	20c	Jan	
Preferred	50	—	10c	10c	1,499	9½c Feb	13c	Jan	
Penmans common	—	—	9½c	10½c	26,500	9c Jan	12c	Mar	
Peoples Credit common	—	—	11½	12	8,675	8½ Jan	48	Mar	
Perrin Gas & Oil preferred	62c	—	47½	48	125	45 Jan	33	Feb	
Perron Gold Mines	1	—	32½	32½	100	30½ Jan	18	Jan	
Peruvian Oil & Mines	1	—	18	18	750	15 Feb	66c	Feb	
Petal Oil & Gas	80c	—	58c	63c	10,800	41c Jan	13c	Jan	
Phillips Oil Co Ltd	1	—	10½c	11c	2,500	10½c Mar	1.58	Jan	
Photo Engravers	1	—	1.25	1.35	10,600	1.12 Jan	87c	Feb	
Pickle Crow Gold Mines	54c	—	80c	84c	17,805	52c Jan	49c	Mar	
Pitch Ore Uranium	1	—	45c	49c	4,900	33c Feb	15½	Jan	
Place Oil & Gas	1	—	15	15	100	15 Jan	68c	Jan	
Placer Development	17½	—	51c	56c	8,362	51c Mar	5c	Jan	
Ponder Oil	50c	—	4c	4½c	4,000	4c Jan	42c	Jan	
Powell Rouyn Gold	1	—	40c	41c	17,800	34c Jan	18	Mar	
Power Corp	54½	—	40c	45c	10,800	40c Mar	59c	Jan	
Prairie Oil Royalties	1	—	39c	40c	1,600	38c Feb	42c	Mar	
Premium Iron Ore	20c	—	54½	55	1,018	50 Jan	56	Feb	
President Electric	1	—	2.30	2.40	7,150	2.15 Jan	2.90	Feb	
Preston Mines Ltd	1	—	3.25	3.45	7,750	3.20 Jan	3.60	Mar	
Prospectors Airways	1.16	—	10c	11c	4,600	10c Jan	16c	Jan	
Provo Gas Producers Ltd	2.41	—	5.20	5.40	7,750	4.35 Jan	5.65	Jan	
Purdex Minerals Ltd	1	—	1.15	1.19	76,050	1.11 Jan	1.39	Feb	
		—	2.30	2.45	28,066	1.89 Jan	2.48	Feb	
		—	4c	4½c	8,500	4c Jan	5½c	Jan	
Quebec Ascht Copper	1	—	7c	8c	4,000	7c Mar	10½c	Feb	
Quebec Chibougamau Gold	1	—	16½c	19c	8,250	14c Jan	22c	Mar	
Quebec Labrador Develop	1	—	3c	3c	2,000	2½c Jan	4c	Mar	
Quebec Lithium Corp	4.80	—	4.75	4.95	3,170	2.10 Jan	5.25	Mar	
Quebec Manitou Mines	1	—	7c	7½c	1,500	5½c Feb	12c	Feb	
Quebec Metallurgical	1	—	69c	72c	25,613	65c Jan	75c	Mar	
Quebec Natural Gas	1	—	8½	7½	8½	26,491	5½ Jan	9½	Feb
Warrants	100	—	3.00	2.65	800	1.10 Jan	3.00	Feb	
Preferred	100	—	49	44	945	44 Mar	51	Feb	
Queenston Gold Mines	1	—	14c	13c	14c	8,700	12½c	Feb	
Quemont Mining	1	—	9.30	9.15	9.55	8,360	8.45	Feb	
Quonto Petroleum	1	—	5c	5c	5c	1,000	5c	Mar	
Radiore Uranium Mines	1	—	52c	49c	52c	23,400	45c	Jan	
Ranger Oil	1.15	—	1.06	1.15	3,700	80c Jan	1.15	Mar	
Rayrock Mines	1	—	67c	66c	69c	18,900	58c	Jan	
Realm Mining	1	—	—	27c	28½c	14,000	23c	Jan	
Reeves Macdonald	1	—	—	1.55	1.55	200	1.50	Jan	
Reichhold Chemical	2	—	16½	16½	17½	650	13	Mar	
Rexspar Minerals	1	—	—	17c	19½c	12,200	15c	Mar	
Rio Algom	1	—	8.80	8.55	8.85	24,409	7.40	Jan	
Rio Rupununi Mines	1	—	6½c	6c	7c	15,072	6c	Mar	
Riverside Yarns class A	1	—	6½	6½	7	125	6	Jan	
Rix Athabasca Uran	1	—	39c	35½c	41c	102,575	19½c	Jan	
Robertson Mfg 2nd preferred	1	—	—	14½	14½	130	14½	Feb	
Robinson Cotton Mill	1	—	—	6	6	100	3.50	Jan	
Robinson Little class A	1	—	—	15	15	100	15	Mar	
Roe Mines	1	—	10c	10c	11c	16,000	9c	Feb	
Rockwin Mines	1	—	16c	15c	16c	19,400	15c	Mar	
Rocky Petroleum Ltd	50c	—	—	4½c	4½c	4,083	4c	Jan	
Roe (A V) Can Ltd common	1	—	6½	6	6½	28,500	4.55	Jan	
Preferred	100	—	82	82	82	5	74½	Jan	
Rowan Consol Mines	1	—	—	5½c	6c	5,000	8c	Jan	
Royal Bank of Canada	18	—	77½	73½	77½	8,201	72½	Feb	
Royalite Oil common	1	—	10½	8.65	11½	38,429	6.05	Jan	
Preferred	25	—	21½	21½	21½	150	19½	Jan	
Russell Industries	1	—	9½	9½	9½	1,475	9½	Jan	
Ryanor Mining	1	—	14c	13½c	16c	21,500	13c	Jan	
24½c	Jan								
St Lawrence Cement class A	—	—	12½	12½	640	10½	Jan	12½	Mar
St Lawrence Corp common	—	—	23½	22½	23½	13,845	18½	Jan	
5½ preferred	100	—	100½	100½	100½	310	99½	Jan	
St Maurice Gas	1	—	70c	68c	72c	6,600	65c	Jan	
Salada Shiffriff Horsey common	1	—	17½	15½	18	141,308	11½	Jan	
Warrants	1	—	11½	10	12½	27,835	6.35	Jan	
San Antonio Gold	1	—	1.52	1.42	1.55	22,762	1.30	Feb	
Sand River Gold	1	—	5c	5c	5½c	14,500	5c	Mar	
Sapphire Petroleum	1	—	37c	37c	44c	172,600	38c	Mar	
Debentures	1	—	49	41	51	560	40	Feb	
Sarcee Petroleum	50c	—	78c	78c	81c	10,650	69c	Jan	
Satellite Metal	1	—	21c	17c	23c	121,025	17c	Jan	
Security Freehold	1	—	4.45	4.20	4.45	6,200	3.80	Jan	
Seven Arts	1	—	10½	9½	10½	35,704	7½	Feb	
Shawinigan Water & Power com	1	—	28½	27½	29	9,933	27	Jan	
Class A	1	—	30½	30½	30½	250	29	Jan	
Class A preferred	50	—	—	40½	41	132	40½	Mar	
Class B preferred	50	—	—	46	46	25	46	Jan	
Sherritt Gordon	1	—	3.85	3.80	3.90	40,571	3.25	Jan	
Sigma Mines Quebec	1	—	—	4.15	4.25	1,320	3.70	Jan	
Silknit preferred	40	—	—	35½	35½	25	35½	Mar	
Silver Miller Mines	1	—	40c	38c	40c	7,846	30½c	Jan	
Silver Standard Mines	50c	—	—	28c	29c	3,775	24c	Mar	
Silverwood Dairies class A	1	—	11½	11½	11½	788	10½	Jan	
Simpsons Ltd	1	—	34½	33	34½	7,380	28½	Jan	
Skeene Mines Ltd	1	—	1.22	1.16	1.23	23,994	1.12	Jan	
Slater common	1	—	—	26	26½	55	25	Jan	
Preferred	50	—	—	42	42	25	42	Mar	
Slater Industries common	1	—	7	7	7½	250	7	Jan	
Preferred	20	—	19	19	19½	380	19	Mar	
Somerville Ltd preferred	50	—	50	50	50½	220	50½	Jan	
Southern	1	—	26½	25½	26½	760	21½	Jan	
Southern Union Oils	1	—	12½c	12c	13½c	21,900	12c	Jan	
Spooners Mines & Oils	1	—	10c	9½c	12½c	95,100	9c	Jan	
Stafford Foods Ltd	1	—	4.10	4.00	4.10	820	3.75	Jan	
Standard Paving	1	—	16½	16½	16½	1,492	14	Jan	
Standard Wire	1	—	30c	27c	38c	5,700	24c	Jan	
Stanley Brock class A	1	—	8½	8½	8½	125	8½	Jan	
Stanrock Uranium	1	—	—	43c	49c	11,445	25c	Jan	
Starratt Nickel	1	—	39c	39c	42c	6,199	26c	Jan	
Steelman Bros	1	—	8c	7c	8c	163,633	5c	Feb	
Steel of Canada	1	—	35	35	35½	685	33	Jan	
Steely Mining	1	—	76½	75½	76½	2,629	67½	Jan	
Steep Rock Iron	1	—	—	4c	4c	1,000	4c	Jan	
Stelbush class A	1	—	9.30	8.90	9.35	37,657	6.90	Jan	
Preference	100	—	25½	24½	25½	6,430	20	Jan	
Sterling Trusts	1	—	—	100½	100½	11	100½	Feb	
Sturgeon River Gold	20	—	57½	57½	58	130	50½	Jan	
Sturdubury Contact	1	—	28c	27c	32c	40,550	20½c	Jan	
Sullivan Cons Mines	1	—	6c	5c	7c	38,300	5c	Feb	
Sunburst Exploration	1	—	1.50	1.50	1.63	9,035	1.31	Jan	
Superior Propane	1	—	16½c	16½c	18c	3,500	16c	Mar	
Preferred	25	—	14½	14½	15	575	14½	Mar	
Warrants	1	—	23½	23½	23½	40	23	Jan	
Supertest Petroleum common	1	—	3.50	3.50	3.50	200	3.30	Mar	
Ordinary	1	—	14½	14½	14½	645	13½	Mar	
Switson Industries	1	—	—	2.00	2.20	2,705	1.60	Mar	
Sylvanite Gold Mines	35c	—	24c	23c	25c	18,925	23c	Jan	
Tamblyn common	1	—	22½	22½	22½	35	22½	Mar	
Preferred	50	—	40	40	40	20	40	Jan	
Taurcanis Mines	1	—	57c	55c	59c	5,700	49½c	Feb	
Voting trust	1	—	—	52c	53c	2,800	50c	Mar	
Teck Hughes Gold	1	—	1.70	1.67	1.80	9,140	1.65	Feb	
Temagami Mines	1	—	1.42	1.38	1.45	10,300	1.30	Feb	
Territory Mining	1	—	—	12½c	13c	6,820	12c	Mar	

Toronto Stock Exchange—Curb Section

Prices Shown Are Expressed in Canadian Dollars

STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
		Par	Low	High	Low	High
Anglo Canadian Pulp & Paper	—	39	39	39	100	37 Feb
Anglo Newfoundland Develop	—	7½	7½	7½	4,460	6½ Jan
Asbestos Corp	—	27	26½	27½	3,672	25½ Jan
Bulolo Gold Dredging	—	6.16	6.10	6.25	2,098	5.95 Jan
Canada & Dominion Sugar	—	17½	17	17½	1,561	16 Jan
Canadian General Investments	—	35½	35½	35½	545	29½ Jan
Canadian Ingersoll Rand	—	—	39½	39½	400	35½ Mar
Consolidated Paper	—	44½	43½	45	3,315	41½ Jan
Dalhousie Oil	—	15c	15c	15c	509	14c Feb
Dominion Glass common	—	—	73	73	65	73½ Feb
Preferred	—	—	14½	14½	104	13½ Jan
Dominion Oilcloth Linoleum	—	25	25	25	10	22½ Jan
Dupont Co common	—	20½	20½	20½	1,600	17½ Jan
Hayes Steel Products	—	—	23½	23½	150	23 Feb
International Paper	—	250	32½	32½	33	700
Loblaws Inc	—	14	13½	14½	3,105	13½ Feb
MacLaren class A	—	2.50	2.21	2.21	2,250	20 Jan
Class B	—	2.50	—	2.13	2.22	1,600
Minnesota & Ontario Paper	—	2.50				

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES (Quotations for Friday, March 17)

The following bid and asked quotations are obtained from the National Association of Securities Dealers, Inc., and other selected sources. They do not represent actual transactions. They are intended as a guide to the range within which these securities could have been sold (indicated by the "bid")

or bought (indicated by the "asked") at the time of compilation. Origin of any quotation furnished on request. The "National" list is composed of securities which have a wide national distribution.

Industrials and Utilities

Par	Bid	Ask	Par	Bid	Ask
Aerovox Corp.	1	8 9/16	Fisher Governor Co.	1	23 3/4
Air Products Inc.	1	62 1/2	Fitchburg Paper class A	1	12 3/4
Ald Inc.	1	18 1/2	Florida Capital Corp.	1	7 7/8
Allco Land Development Co.	1	8 1/2	Florida Steel Corp.	1	12 1/2
Allied Radio Corp.	1	25 1/2	Foot Bros Gear & Mach cl A	5	8 8 1/4
Alside Inc.	1	27 1/4	Class B	5	8 9/8
American Biltrite Rubber Co.	100	19 21	Franklin Corp.	1	13 1/4
American Cement Corp.	5	14 1/4	Frito Co.	1	39 42
American Express Co.	5	59 3/4	Futterman Corp class A	1	13 1/2
American Greetings class A	1	52 1/2	Garlock Inc.	1	30 32 1/2
American Gypsum Co.	1	8 8 3/4	Gas Service Co.	10	41 1/2
American-Marietta Co.	2	33 3/4	Gibraltar Financ Corp of Calif	1	34 43 1/2
American Pipe & Const Co.	1	36 38 1/4	Giddings & Lewis Mach Tool	2	15 1/4
Amer-Saint Gobain Corp.	7.50	12 1/4	Ginn & Company	1	30 33 1/2
Amer Sterilizer Co.	3 1/2	44 47 1/4	Glasspar Company class A	1	8 3/4
Anheuser-Busch Inc.	4	50 1/2	Glickman Corp class A	1	11 1/2
Arden Farms Co common	1	17 1/4	Green (A P) Fire Brick Co.	5	23 1/4
Participating preferred	3	57 1/4	Green Mountain Power Corp	5	23 1/2
Arizona Public Service Co.	5	63 66 1/2	Grinnell Corp.	175	185
Arkansas Missouri Power Co.	5	23 1/4	Grolier Inc.	1	61 1/2
Arkansas Western Gas Co.	5	16 1/2	Growth Capital Inc.	1	29 1/2
Art Metal Construction Co.	10	12 13 1/2	Gulf Interstate	1	12 13 1/2
Arvida Corp.	1	9 1/4	Hagan Chemicals & Controls	1	51 1/2
Associated Spring Corp.	10	13 1/2	Haloid Xerox Inc.	5	98 103
Automatic Retailers of Amer	1	47 1/2	Hamilton Cosco Inc.	1	23 24 1/2
Avon Products	2.50	104 1/2	Hanna (M A) Co class A com	10	106 113
Aztec Oil & Gas Co.	1	18 1/4	Class B common	10	107 114
Baird Atomic Inc.	1	25 1/2	Hanna Mining Co.	1	109 117
Baker Oil Tools Inc.	1	8 9/8	Harcourt Brace & Co Inc.	1	40 1/2
Bates Mfg Co.	10	11 1/2	Harvey Aluminum Inc.	1	34 3/4
Baxter Laboratories	1	73 77 1/4	Hathaway Instruments Inc.	1	34 3/2
Bayles (A J) Markets	1	22 23 1/2	Hearst Cons Publications cl A-25	12 1/2	13 1/2
Behlen Manufacturing Co.	1	12 1/2	Helene Curtis Ind class A	1	49 1/2
Bemis Bros Bag Co.	25	63 67 1/2	Heublein Inc.	5	48 51 1/2
Beneficial Corp.	1	23 24 1/2	Hidden Splendor Mining	1	11 9 1/4
Berkshire Hathaway Inc.	5	11 1/4	Co 6% preferred	11	222 236
Beryllium Corp.	1	51 1/2	High Voltage Engineering	1	4 4 1/4
Bills Western Pet Co.	1	7 1/2	Hilton Credit Corp.	1	18 19 1/2
Black Hills Power & Light Co.	1	36 1/4	Hoover Co class A	2 1/2	10 10 1/2
Black Sivals & Bryson Inc.	1	15 16 1/4	Houston Corp.	1	7 1/4
Boston Capital Corp.	1	18 19 1/2	Houston Fearless Corp.	1	32 34 1/2
Botany Industries Inc.	1	8 8 1/2	Houston Natural Gas	1	3 1/2
Bowling Green of America	100	7 3/4	Houston Oil Field Material	1	25 27 1/4
Bowman Products common	1	23 1/4	Hudson Pulp & Paper Corp.	1	27 29 1/2
Bowser Inc \$1.20 preferred	25	17 1/4	Class A common	1	13 1/4
Brown & Sharpe Mfg Co.	110	28 30 1/2	and preferred	24.50	90 94
Bruning (Charles) Co Inc	1	40 1/2	Hugoton Gas Trust "units"	1	5 6 1/2
Brush Beryllium Co.	1	59 1/2	Hugoton Production Co.	1	54 58
Buckeye Steel Castings Co.	1	22 24 1/2	Husky Oil Co.	1	26 1/2
Byllesby (H M) & Co.	100	28 1/2	Indian Head Mills Inc.	1	29 1/4
California Interstate Tel.	5	17 1/4	Indiana Gas & Water	1	31 1/4
California Oregon Power Co.	20	51 1/4	Indianapolis Water Co.	10	5 6 1/2
California Water Service Co.	25	27 1/2	International Bank of Wash	1	8 1/2
Calif Water & Telep Co.	12 1/2	33 35 1/2	Internat'l Recreation Corp.	500	63 67 1/2
Camco Inc.	1	26 1/2	International Textbook Co.	1	35 1/2
Canadian Delhi Oil Ltd.	100	4 1/4	Interstate Bakeries Corp.	1	23 1/2
Canadian Superior Oil of Calif	1	34 36 1/4	Interstate Engineering Corp.	1	7 1/2
Cannon Electric	1	62 67 1/2	Interstate Motor Freight Sys.	1	11 1/2
Cannon Mills class B com	25	54 57	Interstate Securities Co.	5	35 1/4
Carpenter Paper Co.	1	28 1/2	Interstate Vending Co.	1	185 198
Ceco Steel Products Corp.	10	4 1/2	Class A common	1	42 45 1/2
Cedar Point Field Trust cts	1	34 1/2	Ionic Inc.	1	22 1/2
Central Electric & Gas Co.	3 1/2	45 1/2	Iowa Public Service Co.	5	34 1/2
Central Ill Elec & Gas Co.	10	16 1/2	Iowa Southern Utilities Co.	15	54 1/2
Central Indiana Gas Co.	5	31 32 1/2	Itek Corp.	1	46 49 1/4
Central Louisiana Electric Co.	5	30 1/2	Jamaica Water Supply	1	8 8 1/2
Central Marine Power Co.	10	28 1/4	Jervis Corp.	1	18 19 1/2
Central Telephone Co.	10	21 1/2	Jessop Steel Co.	1	33 1/4
Central VT Public Serv Corp	6	12 1/2	Kaiser Steel Corp common	1	21 23
Cetron Electronic Corp.	1	5 1/2	\$1.46 preferred	1	675 711
Chattanooga Gas Co.	1	37 39 1/2	Kalvar Corp.	20	30 1/2
Chicago Musical Instrument	1	25 27	Kansas-Nebraska Natural Gas	5	11 11 1/2
Citizens Util Co com cl A	33 1/4	21 1/4	Kearney & Trecker Corp.	3	34 36 1/4
Common class B	33 1/4	15 1/4	Kennametal Inc.	10	44 1/4
Clinton Engines Corp.	1	4 4 1/2	Kentucky Utilities Co.	10	9 1/4
Clute Corporation	10	15 1/4	Ketchum Co Inc.	1	31 1/4
Coastal States Gas Product	1	69 1/2	Keystone Portland Chemical Co	3	13 1/4
Colonial Stores Inc.	2 1/2	16 17 1/2	Koching Co.	5	52 55 1/2
Colorado Interstate Gas Co.	5	45 1/4	Laguna Neguel Corp units	1	10 1/4
Colorado Milling & Elev Co.	1	21 1/2	Landers Frary & Clark	25	17 18 1/2
Colorado Oil & Gas Corp com	3	13 1/2	Lanolin Plus	10	13 1/2
\$1.25 conv preferred	25	21 1/4	Lau Blower Co.	1	5 1/4
Commonwealth Gas Corp.	1	7 1/2	Liberty Loan Corp.	1	41 44
Connecticut Light & Power Co.	1	29 1/2	Lilly (Eli) & Co Inc com cl B	5	75 1/2
Consol Freightways	2.50	8 1/2	Lone Star Steel Co.	1	20 1/2
Consolidated Rock Products	5	17 1/2	Long (Hugh W) & Co Inc	500	25 1/2
Continental Transp Lines Inc.	1	9 1/4	Lucky Stores Inc.	1	20 1/2
Control Data Corp.	500	91 95 1/2	Ludlow Corp.	1	40 1/4
Cook Coffee Co.	1	19 1/2	Lytton Financial Corp.	1	24 1/4
Cook Electric Company	1	14 1/2	Madison Gas & Electric Co.	16	31 1/4
Coral Ridge Prop pld.	8	7 7 1/2	Marlin-Rockwell Corp.	1	19 1/2
Craig Systems Inc.	1	16 17 1/2	Marmon Herrington Co Inc.	1	10 1/2
Cross Company	5	19 1/4	Maryland Shipbldg & Dry	500	24 1/4
Crouse-Hinds Co.	1 1/2	12 13	Mattel Inc.	1	29 1/4
Cummins Engine Co Inc.	5	46 49	Maxson (W L) Corp	1	32
Danly Machine Specialties	5	29 1/2	Name changed to	3	20 1/2
Darling (L A) Co.	1	11 12 1/2	Maxson Electronics	3	20 1/2
Dashew Business Machines	100	29 1/2	McLean Industries	10	3 1/2
Dejor-Amsco Corp class A	1	13 14	McLouth Steel Corp.	10	46 1/4
Delhi-Taylor Oil Corp.	1	22 24 1/2	McNeil Machine & Eng.	5	36 38 1/4
Detroit & Canada Tunnel Corp	5	17 1/4	Melpar Inc.	1	15 1/4
Detroit Internat Bridge Co.	1	22 24 1/2	Merchants Fast Motor Lines	1	15 1/2
Dial Finance Co.	1	23 1/2	Meredith Publishing Co.	5	45 49 1/2
Di-Noc Chemical Arts Inc.	1	47 1/2	Metropolitan Broadcasting	1	22 1/4
Dietphone Corp.	5	35 1/4	Michigan Gas Utilities Co.	5	15 1/2
Diebold Inc.	5	72 1/2	Microdot Inc.	1	30 32 1/2
Diversa Inc common	1	8 1/2	Mid-American Pipeline Co.	1	25 1/4
\$1.25 conv pld.	5	19 21	Miehle-Gross-Dexter Inc.	1	47 1/4
Donnelley (R R) Sons Co.	5	55 1/2	Class A common	7 1/2	92 1/2
Dorsett Elec Labs	250	34 1/2	Miles Laboratories Inc.	2	92 1/2
Drackett Company	1	58 62 1/2	Miller Mfg Co.	1	7 7 1/4
Duffy-Mott Co.	1	42 1/4	Minneapolis Gas Co.	1	35 1/4
Dun & Bradstreet Inc.	1	54 1/4	Missile Systems Corp.	100	13 1/4
Dunham Bush Inc.	2	6 1/2	Mississippi Shipping Co.	5	12 1/2
Dura Corporation	1	15 1/4	Miss Valley Barge Line Co.	1	11 1/2
Duriron Corp.	2 1/2	28 30 1/2	Mississippi Valley Gas Co.	5	24 1/2
Dynamics Corp of America	2	22 1/2	Missouri Utilities Co.	1	32 1/4
\$1 preference	2	17 1/2	Mohawk Rubber Company	1	23 1/2
Eastern Industries Inc.	500	42 1/4	Nalco Chemical Co.	2 1/2	66 70 1/2
Eastern Utilities Associates	10	29 1/2	Narragansett Capital	1	12 1/2
Economics Laboratory Inc.	1	29 1/2	National Gas & Oil Corp.	5	20 1/2
El Paso Electric Co (Texas)	1	53 1/2	National Homes Corp A com	500	15 1/2
Electra Corp.	1	12 1/2	Class B common	500	15 1/4
Electro-Science Investors	1	28 1/2	National Shirt Shops of Del.	1	20 1/4
Electro-Voice Inc.	2	12 13 1/2	New Eng Gas & Elec Assoc	8	29 1/4
Electrolux Corp.	1	27 1/4	Nicholson File Co.	1	25 1/4
Electronics Capital Corp.	1	36 1/4	North American Coal	1	14 1/4
Electronics International Co.	1	18 1/4	North Carolina Natl Gas	2.50	5 1/4
Emhart Mfg Co.	7 1/2	74 78 1/4	North Penn Gas Co.	1	14 15
Empire State Oil Co.	1	16 17 1/4	Northeastern Water Co \$4 pld.	19	76 1/2
Ennis Business Forms	2.50	24 1/4	Northwest Natural Gas	19	27 1/2
Equity Oil Co.	100	14 1/2	Northwestern Pub Serv Co.	3	26 1/4
Erie Resistor	2.50	13 1/2	Nuclear-Chicago Corp.	1	46 49 1/2
Ets-Hokin & Galvan Inc.	1	16 1/2	Ohio Water Service Co.	10	30 1/4
Farrington Mfg Co.	1	23 24 1/2	Oklahoma Miss River Prod.	100	6 1/2
Federal Natl Mortgage Assn	100	74 78 1/4	Old Ben Coal Corp.	1	18 19 1/2
Financial Federation Inc.	1	79 83 1/4	Otter Tail Power Co.	5	38 1/2
First Beston Corp.	10	75 1/4			
Fisher Brothers Corp.	2.50	21 1/4			

	Par	Bid	Ask		Par	Bid	Ask
Pabst Brewing Co.	*	13 1/2	14 1/4	Stapan Chemical Co.	*	30 1/2	33
Pacific Air motive Corp.	1	3 1/4	4 1/2	Stouffer Corp.	1.25	29	31 1/2
Pacific Far East Line	5	10 1/2	12	Strong Cobb Arner Inc.	1	12 1/2	13 1/4
Pacific Gamble Robinson Co.	5	14 1/2	16 1/2	Struthers Wells Corp.	2 1/2	47	51 1/4
Pacific Mercury Electronics	900	7 1/4	8 1/2	Stubnitz Greene Corp.	1	6	6 1/4
Pacific Power & Light Co.	6 1/2	46 1/2	49 1/2	Susquehanna Corp.	1	24 1/4	26 1/4
Packaging Corp of America	5	23 1/2	25 1/2	Swingline Inc class A	1	32 1/2	34 1/4
Pantasote Co.	1	6 1/4	7	Syston-Donner Corp.	*	37 1/4	39 1/4
Parker Hannifin Corp.	1	26	28	Taft Broadcasting Co.	1	15 1/2	17
Pauley Petroleum Inc.	1	25	27 1/2	Tampax Inc.	1	188	197
Pendleton Tool Industry	1	18	19 1/2	Tappan Co.	5	34 1/4	37
Pepsi-Cola General Bottlers	1	21 1/4	22 1/2	Techno Fund Inc.	1	12 1/4	13 1/4
Permanente Cement	1	14 1/2	15 1/2	Telecomputing Corp.	1	7 1/2	8
Pickering Lumber Corp.	3 1/4	9 1/2	10 1/2	Texas Butadiene & Chemical	1	23 1/4	25 1/4
Pioneer Natural Gas Co.	*	31	33	Texas Eastern Transmis Corp.	7	35 1/2	37 1/4
Plymouth Rubber Co.	2	11	12 1/2	Texas Industries Inc.	1	6 1/2	7 1/4
Pocket Books Inc.	500	36 1/4	39 1/4	Therm-O-Disc Inc.	1	31 1/2	34 1/4
Portland Genl Electric Co.	7 1/2	41	44 1/2	Thermo King Corp.	1	33	35 1/4
Potash Co of America	5	20 1/2	22 1/2	Thomas & Betts Co.	*	31	33 1/4
Producing Properties Inc.	100	7 1/2	8 1/2	Thompson (H I) Fibre Glass	*	24	25 1/2
Pubco Petroleum	1	12 1/2	13 1/2	Thrifty Drug Stores Co.	*	52 1/2	56
Pub Serv Co of New Hamp.	5	22 1/2	24	Time Inc.	1	94	99
Pub Serv Co of New Mexico	5	44 1/4	47 1/4	Tokheim Corp.	*	22	23 1/2
Punta Alegre Sugar Corp.	1	7 1/4	8 1/4	Towmotor Corp.	1	31 1/2	34 1/4
Purex Corp Ltd.	1	63	67 1/2	Tracerlab Inc.	1	13	14 1/4
Purulor Products	1	33 1/4	35 1/4	Trans-World Financial	1	15 1/4	16 1/2
Radiation Inc class A	250	28 1/4	30 1/4	Trans Gas Pipe Line Corp.	500	24 1/4	25 1/2
Ralston Purina Co.	5	48 1/2	51 1/2	Transval Elec Corp.	500	4 1/2	5 1/2
Republic Natural Gas Co.	2	32 1/2	34 1/2	Transwestern Pipeline Co.	1	16 1/2	17 1/2
Richardson Co.	12 1/2	16 1/2	17 1/2	Tucson Gas Elec Lt & Pwr	5	39 1/4	42 1/4
Riley Stoker Corp.	3	27 1/2	29 1/2	Union Texas Nat Gas Corp.	1	30 1/4	32 1/2
River Brand Rice Mills Inc.	3 1/2	27	29 1/2	United States Chem Mil Corp.	1	13 1/4	14 1/4
Roadway Express class A	250	19 1/4	21	United States Leasing Corp.	1	14	15 1/2
Robbins & Myers Inc.	*	56	62 1/2	United States Servateria Corp.	1	37	40 1/2
Robertson (H H) Co.	1	56 1/2	60 1/2	United States Sugar Corp.	1	14 1/2	16 1/2
Rockwell Manufacturing Co.	2 1/2	33 1/4	36 1/4	United States Truck Lines Inc.	1	51 1/4	54 1/2
Rose Marie Reid	1	15 1/4	16 1/2	Upper Utilities Inc.	10	32 1/2	35
Sabre-Pinon Corp.	200	6 1/2	7 1/4	Utah Const & Mining Co.	2	58	62
San Jacinto Petroleum	1	6 1/2	7 1/4	Valley Mould & Iron Corp.	5	46	49 1/4
Sanders Associates Inc.	1	55 1/2	59 1/2	Vance Sanders & Company	500	16 1/2	17 1/4
Sawhill Tubular Prod Inc.	*	15 1/4	16 1/2	Vanity Fair Mills Inc.	5	42 1/2	46 1/4
Schild Bantam Co.	5	4 1/4	5 1/2	Vector Mfg Co.	*	19	20 1/2
Scholz Homes Inc.	1	4 1/2	5 1/4	Vico Corp of America	500	20 1/2	22 1/2
Scott & Fetzer Co.	5	34	36 1/4	Von's Grocery Co.	1	22 1/4	24 1/4
Scott Foreman & So.	*	28 1/4	30 1/2	Waddell & Reed Inc class A	1	20 1/2	21 1/2
Searle (G D) & Co.	2	97 1/2	102 1/2	Walter (Jim) Corp.	16 1/2	56 1/2	59 1/2
Seismograph Service Corp.	1	17 1/4	19 1/2	Warner & Swasey Co.	1	33 1/4	35 1/4
Seisya Pacific Power Co.	7 1/2	59	63	Warren Brothers Co.	5	28 1/2	30 1/4
Simplex Wire & Cable Co.	5	18 1/2	20 1/2	Wash Natural Gas Co.	10	28 1/4	30 1/2
Skil Corp.	2	48	51 1/2	Washington Steel Corp.	1	25 1/2	27 1/4
South Shore Oil & Dev Co.	100	19 1/4	21 1/4	Watson Bros Transport A	1	5 1/4	6 1/4
Southern Calif Water Co.	5	28 1/4	30 1/2	Wellington Mgt Co class A	100	21 1/4	23
Southern Colorado Power Co.	*	26 1/4	28 1/2	Wesco Finance Corp.	1	30	32
Southern Nevada Power Co.	1	37	40 1/2	West Coast Telephone Co.	10	31 1/2	33 1/2
Southern New Eng Tel Co.	25	50 1/2	53 1/4	West Point Manufacturing Co.	*	21	24 1/2
Southern Union Gas Co.	1	29 1/2	31 1/2	Westcoat Transmission	*	17	18 1/2
Southwest Gas Producing Co.	1	9 1/4	10 1/4	Western Lt & Telephone Co.	10	57	61 1/2
Southwestern Elec Service Co.	1	30	33	Western Massachusetts Cos	1	26	27 1/2
Southwestern States Tel Co.	1	30 1/2	33	Western Natural Gas Co.	1	13 1/2	15
Spector Freight Sys Inc.	1	7	7 3/4	Western Publishing Co Inc.	1	75 1/2	79 1/2
Speer Carbon Co.	2 1/2	22 1/2	24 1/2	Weyerhaeuser Co	7.50	37 1/4	39 1/4
Sprague Electric Co.	2 1/2	62 1/4	66	Whiting Corp	5	10	11
Spur Oil Co.	1	17	18 1/2	Wilcox Electric Co.	3	12 1/2	13 1/2
Staley (A E) Mfg Co.	10	37	39 1/2	Wisconsin Power & Light Co.	10	38	40 1/2
Stand Fruit & Steamship	2.50	5	5 1/2	Witco Chemical	5	38 1/4	40 1/2
Standard Register	1	62	66 1/2	Wood Conversion Co.	5	12	13 1/2
Standard Screw Co.	20	18 1/4	19 1/2	Wurlitzer Co.	10	20 1/2	22 1/2
Stanley Home Products Inc.	*	52	57 1/2	Wyandotte Chemicals Corp.	1	70 1/2	75 1/2
Common non-voting	5	25	26 1/4	Yellow Transit Freight Lines	1	5 1/2	6 1/2
Stanley Works	25	16 1/4	17 1/2	Yuba Consolidated Industries	1	7	7 1/2
Statler Hotels Delaware Corp.	1	6	7 1/4				

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES (Quotations for Friday, March 17)

Mutual Funds				Insurance Companies			
Mutual Funds—	Par	Bid	Ask	Insurance Companies	Par	Bid	Ask
Aberdeen Fund—25c	2.35	2.58		Aetna Casualty & Surety—10	127	134	
Affiliated Fund Inc.—1.25	8.26	8.94		Aetna Insurance Co.—10	108½	112½	
American Business Shares—1	4.53	4.84		Aetna Life Insurance—5	105¾	109½	
American Investors Fund—1	17.56			Agricultural Insurance Co.—10	28	30¾	
American Mutual Fund Inc.—1	9.55	10.41		American Equitable Assur—5	23½	25¾	
Associated Fund Trust—1	1.65	1.81		American Fidelity & Casualty—5	14¾	16	
Atomics Physics & Science Fnd 1	5.85	6.18		\$1.25 conv preferred—5	20	21¾	
Axe-Houghton Fund "A" Inc.—1	5.66	6.15		American Fidelity Life Ins Co—1	4½	9	
Axe-Houghton Fund "B" Inc.—5	9.22	10.02		American General Insur Co—1.50	41½	44¾	
Axe-Houghton Stock Fund Inc.—1	4.01	4.38		American Heritage Life Ins—1	9¾	10¾	
Axe-Science & Electronics Corp 1c	12.70	13.84		American Home Assurance—5	47	51¾	
Axe-Templeton Growth Fund—1	10.19	11.24		Amer Ins Co (Newark N J)—2½	30¾	32½	
Blue Ridge Mutual Fund Inc.—1	12.34	13.49		American Investors Corp—1	2	2¾	
Boston Fund Inc.—1	18.96	20.50		Amer Mercury (Wash D C)—1	2¾	3¾	
Broad Street Investment—50c	13.68	14.79		Amer Nat Ins (Galveston)—1	11	12	
Bullock Fund Ltd.—1	13.99	15.33		American Re-insurance—5	45½	49½	
California Fund Inc.—1	7.43	8.12		Bankers & Shippers—10	57	60½	
Canada General Fund—1	15.26	16.50		Bankers Natl Life Ins (N J)—2	27½	29¾	
(1954) Ltd—1	17.92	19.33		Beneficial Standard Life—1	21¾	23¾	
Canadian Fund Inc.—1	11.43	12.49		Boston Insurance Co—5	35½	37¾	
Canadian International Growth Fund Ltd—1	10.84	11.88		Commonwealth Life Insur Co (Ky)—2	29¾	32	
Capital Life Ins Shares & Growth Stock Fund—1c	11.31	12.23		Connecticut General Life—10	220	229	
Century Shares Trust—1	17.80	19.45		Continental Assurance Co—5	236	246	
Chase Fund of Boston—1	12.46	13.48		Continental Casualty Co—5	108	112	
Chemical Fund Inc.—50c	132	138		Crum & Forster Inc.—10	87	91¾	
Christiana Secu new com—1.25	196	202		Eagle Fire Ins Co (N J)—1.25	27¾	3¾	
Colonial Energy Shares—1	14.56	15.91		Employers Group Assoc—6	43½	46¾	
Colonial Fund Inc.—1	11.51	12.58		Employers Reinsurance Corp—5	65	69½	
Commonwealth Income Fund Inc—1	9.58	10.41		Federal Insurance Co—4	69½	73½	
Commonwealth Investment—1	10.19	11.05		Fidelity Bankers Life Ins.—1	9	10½	
Commonwealth Stock Fund—1	17.56	19.03		Fidelity & Deposit of Md.—5	55	59	
Composite Bond & Stock Fund Inc—1	19.71	21.42		Firemen's Fund (S F)—2.50	61	64½	
Composite Fund Inc.—1	8.94	9.72		Franklin Life Insurance—4	97¾	101½	
Concord Fund Inc.—1	16.17	17.48		General Reinsurance Corp—10	126	133	
Consolidated Investment Trust—1	19¼	20¼		Glens Falls—5	40	42½	
Corporate Leaders Trust Fund—Series B—1	20.48	22.34		Globe & Republic Ins Co—5	24	26½	
Crown Western Investment Inc—Diversified Income Fund—1	8.18	8.95		Govt Employees Insur (D C)—4	109	116	
De Vegh Investing Co Inc.—1	18.45	18.64		Govt Life Ins (D C)—1.50	79	85¾	
De Vegh Mutual Fund Inc.—1	66.31	66.98		Great American—5	62¾	65¾	
Delaware Fund—1	12.67	13.93		Gulf Life (Jacksonville Fla)—2½	23¼	24¾	
Delaware Income Fund Inc.—1	10.39	11.42		Hanover Insurance Co.—10	48	51½	
Diver Growth Stk Fund Inc.—1	11.35	12.44		Hartford Fire Insurance Co.—10	76½	74	
Diversified Investment Fund—1	9.46	10.37		Hartford Steam Boiler & Inspr & Insurance—10	102	107	
Dividend Shares—25c	3.30	3.62		Home Insurance Co—5	64½	67½	
Dreyfus Fund Inc.—1	16.98	18.46		Home Owners Life Ins Co (Fla)—1	5¼	6½	
Eaton & Howard—Balanced Fund—50c	12.18	13.02		Insurance Corp of Amer—50c	2¼	2¾	
Stock Fund—50c	13.68	14.63		Jefferson Standard Life Ins.—10	54½	58	
Electronics Investment Corp.—1	8.33	9.10		Jersey Insurance Co of N Y—10	33½	36¾	
Energy Fund Inc.—10	a25.00			Lawyers Title Ins Corp (Va)—5	21¼	23	
Equity Fund Inc.—20c	8.60	8.91					
Eurofund Inc.—1	19½	21					
Federated Growth Fund—25c	14.64	16.00					
Fidelity Capital Fund—1	20.21	21.97					
Fidelity Fund Inc.—5	17.27	18.67					
Fidelity Mutual Inv Co Inc.—1	18.63	20.14					
Financial Industrial Fund Inc.—1	4.73	5.18					
Florida Growth Fund Inc.—10c	6.22	6.79					
Florida Mutual Fund Inc.—1	2.37	2.50					
Founders Mutual Fund—1	11.87	12.90					
Franklin Custodian Funds Inc.—Bond Series—1c	2.53	2.78					
Common stock series—1c	6.79	7.46					
Preferred stock series—1c	2.73	3.01					
Fundamental Investors—1	10.18	11.16					
Futures Inc.—1	86c						
General Capital Corp.—1	19.61	21.22					
General Investors Trust—1	7.36	8.00					
Group Securities—Merger of certain funds effective this past week							
Aviation-Electronics—1c	9.91	10.81					
Electrical Equip Shares—1c	7.21	7.91					
Capital Growth Fund—1c	13.68	14.98					
Common (The) Stock Fund—1c	10.02	10.98					
Fully Administered shares—1c	7.10	7.79					
General Bond shares—1c	11.19	12.26					
Petroleum shares—1c	22.18	22.85					
Growth Industry Shares Inc.—1	a22.79						
Guardian Mutual Fund Inc.—1							
Hamilton Funds Inc.—Series H-C7—10c	5.79	6.33					
Series H-DA—10c	5.68						
Haydock Fund Inc.—1	a28.67						
Imperial Capital Fund Inc.—1c	9.77	10.62					
Income Foundation Fund Inc—10c	2.73	2.99					
Income Fund of Boston Inc.—1	7.93	8.67					
Incorporated Income Fund—1	9.74	10.64					
Incorporated Investors—1	8.73	9.44					
Institutional Shares Ltd—Inst Foundation Fund—1c	11.60	12.69					
Institutional Growth Fund—1c	12.14	13.28					
Institutional Income Fund—1c	6.60	7.22					
Intl Resources Fund Inc.—1c	5.66	6.19					
Investment Co of America—1	11.14	12.17					
Investment Trust of Boston—1	x12.58	13.75					
Investors Research Fund—1	13.59	14.85					
Istel Fund Inc.—1	35.38	36.09					
Johnston (The) Mutual Fund—1	a14.71						
Keystone Custodian Funds—B-1 (Investment Bonds)—1	25.00	26.09					
B-2 (Medium Grade Bonds)—1	22.19	24.20					
B-3 (Low Priced Bonds)—1	15.54	16.96					
B-4 (Discount Bonds)—1	9.26	10.11					
K-1 (Income Fund)—1	9.24	10.08					
K-2 (Growth Fund)—1	18.08	19.72					
S-1 (High-Grade Com Stk)—1	22.65	24.71					
S-2 (Income Com Stocks)—1	13.01	14.20					
S-3 (Growth Com Stock)—1	15.60	17.03					
S-4 (Low Priced Com Stks)—1	15.46	16.87					
Keystone Fund of Canada Ltd.—1	16.23	17.55					
Knickerbocker Fund—1	6.39	7.01					
Knickerbocker Growth Fund—1	7.76	8.50					
Lazard Fund Inc.—1	16¾	17¾					
Lexington Income Trust—1	12.16	13.29					
Life Insurance Investors Inc.—1	20.76	22.70					
Life Insurance Stk Fund Inc.—1	6.99	7.62					
Loomis-Sayles Fund of Can—1	a29.64						
Loomis Sayles Mutual Fund—1	a16.31						
Managed Funds—Electric shares—1c	3.07	3.37					
General Industries shares—1c	3.92	4.30					
Metal shares—1c	2.42	2.66					
Paper shares—1c	3.66	4.01					
Petroleum shares—1c	2.29	2.51					
Special Investment shares—1c	3.91	4.28					
Transport shares—1c	2.79	3.06					
Massachusetts Investors Trust—Shares of beneficial int—33½c	14.75	15.95					
Mass Investors Growth Stock Fund Inc.—33½c	17.39	18.80					
Massachusetts Life Fund—Units of beneficial interest—1	x22.60	24.43					
Mutual Investing Foundation—1	15.88	17.16					
Mutual Investment Fund—1	10.45	11.47					
Mutual Shares Corp.—1	a15.00						
Mutual Trust Shares of beneficial interest—1	3.34	3.41					
Nation Wide Securities Co Inc.—1	21.98	23.78					
National Investors Corp.—1	16.27	17.59					
National Securities Series—Balanced Series—1	11.23	12.27					
Bond Series—1	5.50	6.01					
Dividend Series—1	3.91	4.27					
Preferred Stock Series—1	7.42	8.11					
Income Series—1	6.22	6.80					
Stock Series—1	8.82	9.64					
Growth Stock Series—1	9.94	10.66					
New England Fund—1	11.31	12.23					
New York Capital Fund of Canada Ltd.—1	a15.64						
Nucleonics Chemistry & Electronics Shares Inc.—1	14.50	15.85					
One William Street Fund—1	14.48	15.65					
Oppenheimer Fund—1	15.16	16.57					
Over-The-Counter Securities Fund Inc.—1	x7.48	8.15					
Penn Square Mutual Fund—1	a15.30						
Peoples Securities Corp.—1	23.75	26.03					
Philadelphia Fund Inc.—1	12.08	13.11					
Pine Street Fund Inc.—50c	12.89	13.02					
Pioneer Fund Inc.—2.50	9.64	10.48					
Price (T Rowe) Growth Stock Fund Inc.—1	15.80	15.96					
Puritan Fund Inc.—1	8.39	9.07					
Putnam (Geo) Fund—1	16.40	17.83					
Putnam Growth Fund—1	18.02	19.59					
Quarterly Dist Shares Inc.—1	7.41	8.10					
Scudder Fund of Canada—25c	a14.06						
Scudder Stevens & Clark Fund—1	a20.00						
Scudder Stevens & Clark—Common Stock Fund Inc.—1	a10.15						
Selected American Shares—1.25	10.14	10.19					
Shareholders Trust of Boston—1	11.76	12.85					
Smith (Edson B) Fund—1	a14.39						
Southwestern Investors Inc.—1	16.20	17.51					
Sovereign Investors—1	15.18	16.62					
State Street Investment Corp.—1	40.44	42.44					
Stein Roe & Farnham—Balanced Fund Inc.—1	a38.55						
Stock Fund—1	a33.41						
Sterling Investment Fund Inc.—1	12.20	13.19					
Television-Electronics Fund—1	8.67	9.45					
Texas Fund Inc.—1	11.08	12.11					
Townsend U S & International Growth Fund—1c	6.89	7.52					
Twentieth Century Growth Inv.—1	9.05	9.89					
U B S Fund of Canada Ltd.—1	10.48	11.15					
United Funds Inc.—United Accumulated Fund—1	14.23	15.47					
United Continental Fund—1	8.02	8.77					
United Income Fund Shares—1	12.22	13.28					
United Science Fund—1	15.58	17.03					
United Funds Canada Ltd.—1	17.82	19.37					
Value Line Fund Inc.—1	7.30	7.98					
Value Line Income Fund Inc.—1	5.60	6.12					
Value Line Special Situations Fund Inc.—10c	4.21	4.60					
Wall Street Investing Corp.—1	9.54	10.43					
Washington Mutual Investors Fund Inc.—1	10.84	11.85					
Wellington Equity Fund—1	16.35	17.77					
Wellington Fund—1	15.14	16.50					
Whitehall Fund Inc.—1	13.37	14.45					
Winfield Growth Ind Fund—10c	15.81	17.28					
Wisconsin Fund Inc.—1	7.08	7.66					
Recent Security & Conv. Debentures Issues				United States Treasury Bills			
Bonds—				Yield Price			
Bausch & Lomb Opt 4½s—1979	122	126		Bid	Ask	Yield Price	
Burlington Industries 4½s—1975	108					Bid	Ask
Carrier Corp 4½s—1982	102½	104½		Mar. 22, 1961	99.987 99.988	Jun. 23, 1961	99.377 99.404
Chance Vought 5½s—1977	106½	108		Mar. 23, 1961	99.981 99.982	Jun. 29, 1961	99.341 99.369
Chesapeake & Potomac Telep 4½s—1998	101	101½		Mar. 30, 1961	99.942 99.946	July 6, 1961	99.280 99.310
Commonwealth Oil Ref 6s—1972	318	324		Apr. 6, 1961	99.901 99.908	July 13, 1961	99.233 99.265
Consol Natural Gas 4½s—1986	100½	100¾		Apr. 13, 1961	99.860 99.870	July 15, 1961	99.220 99.253
Deere (John) Credit 4½s—1985</							

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us, based on telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, March 18, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 5.9% above those for the corresponding week last year. Our preliminary totals stand at \$30,386,326,164 against \$28,687,879,409 for the same week in 1960. At this center there is a gain for the week ending Friday of 14.7%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ending March 18—	1961	1960	%
New York	\$17,593,183,103	\$15,335,158,505	+ 14.7
Chicago	1,412,800,235	2,395,901,236	+ 1.2
Philadelphia	1,143,000,000	1,188,000,000	- 3.8
Boston	840,584,979	826,839,905	+ 1.7
Kansas City	512,153,266	459,683,874	+ 11.4
St. Louis	435,700,000	419,600,000	+ 3.8
San Francisco	912,090,000	851,035,170	+ 7.2
Pittsburgh	462,721,146	523,517,281	- 11.6
Cleveland	631,586,478	683,659,682	- 7.6
Baltimore	421,651,929	421,356,705	+ 0.1
Ten cities, five days	\$24,365,471,136	\$22,104,952,358	+ 10.2
Other cities, five days	5,017,379,190	5,485,772,545	- 8.5
Total all cities, five days	\$29,382,850,326	\$27,590,724,903	+ 6.5
All cities, one day	1,003,475,838	1,097,154,506	- 8.5
Total all cities for week	\$30,386,326,164	\$28,687,879,409	+ 5.9

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for February and two months of 1961 and 1960 follow:

Description—	Month of February—	Two Months—
	1961	1960
Number of shares—	92,803,996	60,533,354
1961	181,912,081	124,465,716
1960		
Bonds—		
Railroad & misc.	\$132,409,000	\$110,029,000
International Bank		\$270,462,000
Foreign government	5,233,500	6,360,500
U. S. Government		12,575,500
		2,000
Total bonds	\$137,642,500	\$116,391,500
		\$282,340,600
		\$232,731,500

The volume of transactions in share properties on the New York Stock Exchange for the first two months in 1958 to 1961 is indicated in the following:

	1961	1960	1959	1958
January	89,108,085	63,932,362	83,253,414	49,871,356
February	92,803,996	60,533,354	65,793,447	40,197,732

The course of bank clearings for leading cities for the month of February and the two months ended Feb. 28 in each of the last four years is shown below

BANK CLEARINGS FOR LEADING CITIES IN FEBRUARY

	1961	1960	1959	1958
New York	60,159	55,540	48,897	46,967
Philadelphia	4,140	4,475	4,143	3,750
Chicago	5,050	5,289	4,687	4,307
Detroit	2,797	3,302	2,667	2,659
Boston	3,078	3,116	2,784	2,564
San Fran.	3,085	3,092	2,725	2,535
Cleveland	2,316	2,706	2,250	2,086
Dallas	2,151	2,243	2,049	1,774
Pittsburgh	1,678	1,984	1,771	1,718
Kansas City	1,893	1,923	1,872	1,660
St. Louis	1,609	1,733	1,479	1,362
Minneapolis	1,938	1,923	1,742	1,538
Houston	1,641	1,769	1,513	1,353
Atlanta	1,746	1,807	1,615	1,565
Baltimore	1,551	1,623	1,486	1,314
Cincinnati	1,222	1,313	1,167	1,079
Richmond	926	962	913	753
Louisville	823	886	813	747
New Orleans	1,037	1,117	873	800
Seattle	824	902	824	738
Jacksonville	1,157	1,284	1,183	1,019
Portland	845	857	829	744
Birmingham	993	1,071	981	812
Omaha	714	715	689	601
Denver	876	843	757	808
St. Paul	761	697	633	569
Memphis	673	679	567	505
Buffalo	578	636	532	504
Washington	576	550	522	522
Milwaukee	692	711	597	540
Nashville	632	608	577	504
Total 31 Cities	108,161	106,458	94,157	88,397
Other Cities	8,585	8,743	7,868	7,141
Total All	116,726	115,201	102,025	95,538
Outside NYC	56,566	59,661	53,127	48,570

We now add our detailed statement showing the figures for each city for the month of February and since Jan. 1 for 2 years and for week ended March 11 for 4 years:

Clearings at—	1961	1960	Inc. or Dec. %	1961	1960	Inc. or Dec. %	1961	1960	Inc. or Dec. %	1959	1958
First Federal Reserve District—Boston—											
Maine—Bangor	16,541,656	15,990,602	+ 3.4	34,254,356	33,041,835	+ 3.7	3,856,507	4,503,986	- 14.4	3,747,898	2,592,887
Portland	3,099,575	28,715,320	+ 4.8	63,008,266	58,686,761	+ 7.4	9,285,669	6,518,334	- 42.5	6,497,474	7,054,904
Massachusetts—Boston	3,078,754,788	3,116,189,015	- 1.2	6,633,352,048	6,386,197,593	+ 3.9	756,696,669	670,642,773	- 12.8	656,715,672	645,769,791
Fall River	14,502,455	15,218,747	- 4.7	31,256,808	31,256,808	+ 2.7	4,087,000	4,309,697	- 5.2	3,296,281	3,234,593
Holyoke	9,135,824	10,647,928	- 14.2	19,200,503	22,366,373	- 14.2					
Lowell	6,131,673	6,493,449	- 5.6	14,874,379	14,407,389	+ 3.2	1,622,693	1,707,019	- 4.9	1,960,572	1,451,113
New Bedford	15,102,981	15,149,832	- 0.3	31,925,390	32,195,037	- 0.8	4,124,082	3,722,367	+ 10.8	3,627,638	3,812,086
Springfield	73,574,539	63,761,183	- 15.4	157,392,407	133,498,602	+ 17.9	18,713,188	14,915,491	- 25.5	15,230,310	13,341,722
Worcester	61,818,928	58,388,510	+ 5.9	130,743,649	121,713,550	+ 7.4	15,652,508	13,459,257	- 16.3	12,182,800	12,368,233
Connecticut—Hartford	237,250,219	228,456,468	+ 3.9	486,128,979	440,854,459	+ 10.3	55,638,903	46,191,847	- 20.5	35,459,633	38,710,581
New Haven	96,709,959	105,708,138	- 8.5	209,583,524	211,264,353	- 0.8	23,007,176	21,012,993	- 9.5	24,405,630	20,085,069
Waterbury	20,849,100	20,221,900	+ 3.1	45,652,200	41,926,500	+ 8.9					
Rhode Island—Providence	162,500,300	170,926,900	- 4.9	349,665,000	344,562,300	+ 1.5	36,386,700	29,824,300	- 22.0	35,710,900	37,050,900
New Hampshire—Manchester	13,596,112	13,993,403	- 2.8	30,372,157	29,063,073	+ 4.5	3,619,120	3,313,240	- 9.2	2,814,807	2,784,136
Total (14 cities)	3,856,507	3,869,864,395	- 0.9	8,238,263,404	7,907,034,633	+ 4.3	932,690,215	820,121,310	+ 13.7	801,649,615	788,256,015

Complete and exact details of the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday, and the Saturday figures are not available at time of going to press. Accordingly, in the above, the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results of the week previous — the week ended March 11. For the week there was an increase of 19.1%, the aggregate of clearings for the whole country having amounted to \$27,863,102,288 against \$23,399,499,185 in the same week in 1960. Outside this city there was an increase of 7.5%, the bank clearings at this center having registered a gain of 29.5%. We group the

cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York Reserve District (including this city) the totals show an expansion of 27.3%, in the Boston Reserve District of 13.7% and in the Philadelphia Reserve District of 4.0%. In the Cleveland Reserve District the totals are smaller by 1.8%, but in the Richmond Reserve District the totals are larger by 13.3% and in the Atlanta Reserve District by 13.1%. The Chicago Reserve District records an improvement of 4.6%, the St. Louis Reserve District of 28.2% and the Minneapolis Reserve District of 18.4%. In the Kansas City Reserve District the totals register a gain of 11.7%, in the Dallas Reserve District of 13.6% and in the San Francisco Reserve District of 5.5%.

Week Ended March 11—

Federal Reserve Districts

	1961	1960	%
1st Boston	932,690,215	820,121,310	+ 13.7
2nd New York	16,379,753,166	12,866,115,258	+ 27.3
3rd Philadelphia	1,070,753,231	1,029,894,283	+ 4.0
4th Cleveland	1,342,005,015	1,367,249,270	- 1.8
5th Richmond	793,734,412	700,710,554	+ 13.3
6th Atlanta	1,424,454,911	1,259,915,322	+ 13.1
7th Chicago	1,634,369,106	1,563,173,053	+ 4.6
8th St. Louis	812,242,884	657,141,609	+ 28.2
9th Minneapolis	730,616,117	617,157,988	+ 18.4
10th Kansas City	733,441,494	656,483,306	+ 11.7
11th Dallas	635,725,255	559,696,155	+ 13.6
12th San Francisco	1,373,316,482	1,301,841,097	+ 5.5
Total	27,863,102,288	23,399,499,185	+ 19.1

Outside New York City	11,903,836,219	11,077,132,725	+ 7.5
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SUMMARY OF BANK CLEARINGS

	1961	1960	Inc. or Dec. %	1959	1958
Federal Reserve Districts					
1st Boston	932,690,215	820,121,310	+ 13.7	801,649,615	788,256,015
2nd New York	16,379,753,166	12,866,115,258	+ 27.3	12,641,258,753	13,166,590,785
3rd Philadelphia	1,070,753,231	1,029,894,283	+ 4.0	1,129,437,526	1,043,621,071
4th Cleveland	1,342,005,015	1,367,249,270	- 1.8	1,374,202,695	1,287,131,037
5th Richmond	793,734,412	700,710,554	+ 13.3	788,819,423	735,499,203
6th Atlanta	1,424,454,911	1,259,915,322	+ 13.1	1,305,291,682	1,255,652,805
7th Chicago	1,634,369,106	1,563,173,053	+ 4.6	1,645,836,593	1,497,928,864
8th St. Louis	812,242,884	657,141,609	+ 28.2	718,362,585	649,722,385
9th Minneapolis	730,616,117	617,157,988	+ 18.4	657,988,480	584,035,363
10th Kansas City	733,441,494	656,483,306	+ 11.7	707,424,017	622,100,451
11th Dallas	635,725,255	559,696,155	+ 13.6	579,139,793	501,176,461
12th San Francisco	1,373,316,482	1,301,841,097	+ 5.5	1,280,886,824	1,189,738,307
Total	27,863,102,288	23,399,499,185	+ 19.1	23,630,297,986	23,321,452,765
Outside New York City	11,903,836,219	11,077,132,725	+ 7.5	11,421,622,366	10,587,463,955

We also furnish a summary of the clearings for the month of February. For that month there was an increase of the entire body of clearings houses of 1.3%, the 1961 aggregate of clearings having been \$116,726,720,203 and the 1960 aggregate of \$115,201,713,433. In the New York Reserve District the totals register an improvement of 7.8%, but in the Boston Reserve District the totals record a decline of 0.9% and in the Philadelphia Reserve District of 7.8%. In the Cleveland Reserve

District the totals show a loss of 11.9%, in the Richmond Reserve District of 2.6% and in the Atlanta Reserve District of 5.4%. The Chicago Reserve District has to its credit a gain of 7.2% and the Minneapolis Reserve District of 2.5%, but the St. Louis Reserve District suffers a loss of 5.7%. In the Kansas City Reserve District the totals are larger by 0.3%, but in the Dallas Reserve District the totals are smaller by 5.5% and in the San Francisco Reserve District by 2.7%.

Federal Reserve Districts

	1961	1960	%
1st Boston	3,836,868,109	3,869,864,395	- 0.9
2nd New York	62,008,678,947	57,503,235,992	+ 7.8
3rd Philadelphia	4,471,586,684	4,852,081,992	- 7.8
4th Cleveland	6,021,742,503	6,831,300,976	- 11.9
5th Richmond	3,289,571,877	3,378,249,384	- 2.6
6th Atlanta	6,159,222,089	6,512,565,245	- 5.4
7th Chicago	10,079,660,048	10,856,609,801	- 7.2
8th St. Louis	3,147,300,664	3,338,624,472	- 5.7
9th Minneapolis	2,997,876,487	2,925,599,035	+ 2.5
10th Kansas City	4,097,024,099	4,083,131,759	+ 0.3
11th Dallas	4,426,498,328	4,685,592,707	- 5.5
12th San Francisco	6,190,990,368	6,364,857,675	- 2.7
Total	116,726,720,203	115,201,713,433	+ 1.3

Outside New York City	56,566,954,447	59,661,046,704	- 5.2
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We append another table showing clearings by Federal Reserve Districts in the two months for four years:

		Two Months 1961	Two Months 1960	Inc. or Dec. %	Two Months 1959	Two Months 1958
Federal Reserve Districts						
1st Boston	14 cities	8,238,263,404	7,901,034,633	+ 4.3	7,333,478,689	6,988,716,294
2nd New York	10 "	135,966,385,500	114,917,889,848	+ 18.3	110,870,052,931	104,786,055,086
3rd Philadelphia	14 "	9,673,070,051	9,965,070,202	- 2.9	9,578,198,704	8,886,987,780
4th Cleveland	15 "	12,995,666,731	13,739,867,864	- 5.4	12,487,466,448	12,212,338,417
5th Richmond	8 "	7,046,163,546	6,829,335,482	+ 3.2	6,649,365,250	6,234,030,985
6th Atlanta	16 "	13,412,323,693	13,308,070,055	+ 0.8	12,167,581,311	11,358,904,186
7th Chicago	31 "	21,788,188,958	21,899,874,093	- 0.5	19,951,689,402	19,389,471,837
8th St. Louis	7 "	6,833,133,675	6,809,948,005	+ 0.3	6,191,820,827	5,908,511,685
9th Minneapolis	16 "	6,384,454,355	5,986,021,985	+ 6.7	5,764,377,469	5,240,854,282
10th Kansas City	14 "	9,021,724,993	8,483,421,969	+ 6.3	8,335,028,235	7,922,340,633
11th Dallas	11 "	9,764,310,467	9,657,741,732	+ 1.1	9,135,224,427	8,349,162,422
12th San Francisco	18 "	13,426,322,184	13,199,852,657	+ 1.7	12,166,542,490	11,253,540,596
Total	174 cities	254,550,007,557	232,698,128,525	+ 9.4	220,630,826,183	208,530,914,203
Outside New York City		122,603,428,709	121,770,570,556	+ 0.7	113,413,570,536	107,297,794,617

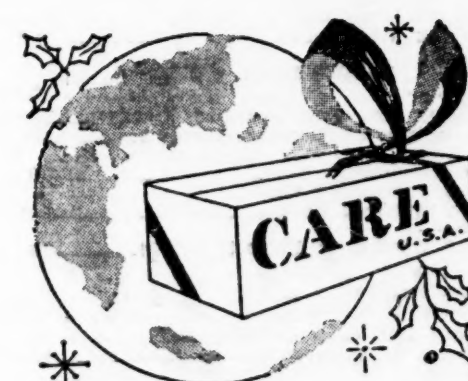
Clearings at—	Month of February			Jan. 1 to Feb. 28			Week Ended March 11			1959	1958
	1961 \$	1960 \$	Inc. or Dec. %	1961 \$	1960 \$	Inc. or Dec. %	1961 \$	1960 \$	Inc. or Dec. %		
Second Federal Reserve District—New York—											
New York—Albany	185,275,102	230,702,817	—19.7	448,061,712	451,880,095	—0.8	35,428,485	192,286,582	—81.6	68,734,601	75,949,028
Buffalo	578,245,568	636,712,145	—9.2	1,246,401,901	1,296,548,098	—3.9	128,492,103	129,625,874	—0.9	129,711,374	128,813,214
Elmira	11,485,727	11,619,031	—1.2	25,033,909	25,426,123	—1.5	2,340,090	2,675,775	—12.5	2,378,258	2,444,342
Jamestown	14,823,109	15,572,089	—4.8	34,075,744	31,450,073	+8.3	3,370,675	3,157,215	+6.8	3,465,035	2,891,309
New York	60,159,765,756	55,540,666,729	+8.3	131,946,578,848	110,927,557,969	+19.0	15,959,266,069	12,322,366,460	+29.5	12,208,675,620	12,733,988,811
Rochester	217,759,370	211,400,439	+3.0	456,791,911	420,328,792	+8.7	47,944,356	41,743,444	+14.9	42,358,608	38,145,437
Syracuse	116,861,935	124,392,988	—6.1	258,654,501	259,307,535	—0.3	29,816,213	27,008,605	+10.4	25,708,609	24,824,559
Utica	25,000,494	27,179,183	—8.0	56,463,980	57,362,978	—1.6	---	---	---	---	---
New Jersey—Newark	307,467,331	325,243,714	—5.5	661,554,296	662,943,210	—0.2	76,144,970	66,743,871	+14.1	73,913,868	77,066,455
Northern New Jersey	391,994,555	379,746,857	+3.2	832,768,698	785,084,975	+6.1	96,950,205	80,507,432	+20.4	86,312,780	82,467,630
Total (10 cities)	62,008,678,947	57,503,235,992	+7.8	135,966,385,500	114,917,889,848	+18.3	16,379,753,166	12,866,115,258	+27.3	12,641,258,753	13,166,590,785
Third Federal Reserve District—Philadelphia—											
Pennsylvania—Allentown	5,605,418	5,750,820	—2.5	12,008,553	13,167,428	—8.8	1,137,799	1,412,273	—19.4	1,970,424	1,944,691
Bethlehem	6,652,853	7,102,564	—6.3	13,046,036	14,015,608	—6.9	1,462,522	1,564,780	—6.5	1,431,501	1,950,763
Chester	9,000,113	10,686,433	—15.8	19,961,120	21,486,037	—7.1	2,287,335	2,282,552	+0.2	2,132,634	2,595,385
Harrisburg	39,048,963	47,108,537	—17.1	85,768,054	95,601,758	—10.3	---	---	---	---	---
Lancaster	18,769,245	19,937,249	—5.9	39,431,853	42,420,216	—7.0	4,577,733	4,483,317	+2.1	4,591,056	4,031,332
Lebanon	7,278,380	8,077,759	—9.9	15,442,910	15,136,246	+2.0	---	---	---	---	---
Philadelphia	4,140,000,000	4,475,000,000	—7.5	8,949,000,000	9,193,000,000	—2.7	998,000,000	963,000,000	+3.5	1,060,000,000	977,000,000
Reading	21,523,008	18,913,447	+13.8	46,950,118	40,310,659	+16.5	5,293,711	4,958,747	+6.8	4,305,061	3,735,523
Scranton	30,630,762	34,039,974	—10.0	62,710,187	65,302,553	—4.0	9,195,304	8,902,433	+3.3	9,928,844	7,287,984
Wilkes-Barre	(a)	16,523,629	---	(a)	31,862,739	---	(a)	3,654,385	---	3,809,019	3,616,599
York	28,377,921	29,239,408	—2.9	62,037,685	63,100,627	—1.7	5,989,395	6,745,662	—11.2	7,081,779	6,746,034
Du Bois	1,580,009	1,722,688	—8.3	3,987,283	4,653,337	—14.3	---	---	---	---	---
Hazleton	6,486,417	7,352,461	—11.8	14,261,792	15,818,809	—9.8	---	---	---	---	---
Delaware—Wilmington	95,161,560	106,378,342	—10.5	212,128,009	218,502,147	—2.9	23,865,247	21,096,718	+13.1	22,471,531	17,981,498
New Jersey—Trenton	61,472,035	64,248,681	—4.3	136,336,451	130,692,038	+4.3	18,944,185	11,793,416	+60.6	11,755,677	16,731,202
Total (14 cities)	4,471,586,684	4,852,081,992	—7.8	9,673,070,051	9,965,070,202	—2.9	1,070,753,231	1,029,894,283	+4.0	1,129,437,526	1,043,621,071
Fourth Federal Reserve District—Cleveland—											
Ohio—Canton	53,246,815	63,085,630	—15.6	112,744,653	123,588,539	—8.8	17,493,911	13,989,587	+25.0	13,469,742	11,619,225
Cincinnati	1,222,362,215	1,313,110,778	—6.9	2,647,452,823	2,641,514,574	+0.2	280,473,934	295,856,631	—5.2	280,516,899	266,854,549
Cleveland	2,316,072,304	2,706,658,554	—14.4	5,050,379,743	5,441,147,478	—7.2	527,649,742	527,306,542	+0.1	537,035,284	502,285,775
Columbus	328,972,200	288,597,100	+14.0	649,222,400	580,593,800	+11.8	73,643,000	65,155,100	+13.0	62,363,700	57,441,300
Hamilton	14,229,936	17,281,590	—17.7	36,313,956	38,148,547	—4.8	---	---	---	---	---
Lorain	5,137,517	7,255,105	—29.2	12,509,248	14,326,901	—12.7	---	---	---	---	---
Mansfield	51,284,711	54,047,112	—5.1	114,377,773	112,419,207	+1.7	13,175,576	11,458,149	+15.0	11,541,372	9,794,015
Youngstown	52,952,509	65,327,888	—18.9	112,655,568	130,715,493	—13.8	13,208,218	14,147,356	—6.6	14,280,818	12,758,683
Newark	45,337,319	48,142,808	—5.8	93,747,853	104,413,539	—10.2	---	---	---	---	---
Toledo	145,711,322	168,483,481	—13.5	318,588,125	324,775,712	—1.9	---	---	---	---	---
Pa.—Pittsburgh	1,678,309,152	1,984,579,601	—15.4	3,606,916,814	3,983,853,639	—9.5	416,360,634	439,335,905	—5.2	454,994,850	426,377,490
Erie	35,403,665	39,283,224	—9.9	74,849,192	78,944,993	—5.2	---	---	---	---	---
Oil City	24,992,208	25,624,543	—2.5	52,986,451	52,393,657	+1.1	---	---	---	---	---
Kentucky—Lexington	29,877,225	30,395,460	—1.7	73,989,593	73,281,143	+1.0	---	---	---	---	---
West Virginia—Wheeling	17,853,405	19,428,102	—8.1	38,932,539	39,750,642	—2.1	---	---	---	---	---
Total (15 cities)	6,021,742,503	6,831,300,976	—11.9	12,995,666,731	13,739,867,864	—5.4	1,342,005,015	1,367,249,270	—1.8	1,374,202,695	1,287,131,037
Fifth Federal Reserve District—Richmond—											
West Virginia—Huntington	21,292,586	21,773,446	—2.2	47,206,751	46,239,586	+2.1	5,192,147	4,937,574	+5.2	4,949,023	4,710,663
Virginia—Norfolk	77,942,000	90,001,000	—13.4	170,574,000	186,854,000	—9.7	20,477,000	20,813,000	—1.6	21,713,000	22,341,330
Richmond	926,980,561	962,749,588	—3.7	2,061,422,760	1,980,820,649	+4.1	216,215,232	200,675,656	+7.7	229,604,545	181,718,996
South Carolina—Charleston	37,271,298	37,112,007	+0.4	78,581,484	78,053,805	+0.7	8,830,094	8,921,619	—1.0	9,933,159	8,753,079
Columbia	88,740,365	84,520,668	+4.9	188,643,477	169,652,308	+11.2	383,794,671	344,135,544	+11.5	373,291,846	370,198,671
Maryland—Baltimore	1,551,970,539	1,623,497,107	—4.4	3,263,561,272	3,210,622,569	+1.6	---	---	---	---	---
Frederick	9,732,926	8,329,278	+8.4	15,959,181	15,858,360	+0.6	159,225,268	121,227,141	+31.3	149,297,849	147,776,463
District of Columbia—Washington	576,341,602	550,266,290	+4.7	1,202,214,621	1,141,218,205	+6.9	---	---	---	---	---
Total (8 cities)	3,269,517,517	3,378,249,384	—2.6	7,046,163,546	6,829,335,482	+3.2	793,734,412	700,710,534	+13.3	788,819,423	735,499,202
Sixth Federal Reserve District—Atlanta—											
Tennessee—Knoxville	130,799,078	134,100,498	—2.5	280,027,860	279,552,846	+0.2	30,485,675	27,975,136	+9.0	30,483,514	23,963,678
Nashville	632,055,431	608,301,777	+3.9	1,310,984,739	1,247,210,497	+5.1	143,417,569	121,061,5,59			

(a) Clearings operations discontinued

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
MARCH 10, 1961 TO MARCH 16, 1961, INCLUSIVE

*Temporarily suspended



**You give food and friendship
with every \$1 package you send
to the world's hungry thru the
CARE Food Crusade, New York**

Consolidated Statement of Condition Of the Twelve Federal Reserve Banks

(In millions of dollars)

	Mar. 15, 1961	Mar. 8, 1961	Mar. 16, 1960	Increase (+) or Decrease (-) Since
ASSETS—				
Gold certificate account	16,054	+ 25	-2,105	
Redemption fund for F. R. notes	1,036	- 10	+ 78	
Total gold certificate reserves	17,090	+ 15	-2,027	
Cash	(480)	477	+ 30	
Discounts and advances	59	- 153	- 326	
Acceptances:				
Bought outright	45	- 1	+ 13	
Held under repurchase agrmt.	—	- 1	—	
U. S. Government securities:				
Bought outright—				
Bills	2,662	+ 12	+1,303	
Certificates	5,418	+ 3	-3,089	
Notes	16,286	+ 81	+3,276	
Bonds	2,647	+ 20	+ 163	
Total bought outright	27,013	+ 116	+1,653	
Held under repurchase agrmt.	1	- 22	- 119	
Total U. S. Govt. securities	27,014	+ 94	+1,534	
Total loans and securities	27,118	- 61	+1,221	
Cash items in process of collectn.	(1,104)	+ 946	- 269	
Bank premises	109	+ 1	+ 7	
Other assets	179	+ 6	- 44	
Total assets	(1,584) 49,869	+ 892	-1,730	
LIABILITIES—				
Federal Reserve notes	(480) 27,102	+ 19	+ 134	
Deposits:				
Member bank reserves	16,330	- 41	-1,651	
U. S. Treasurer—genrl. account	461	+ 15	+ 210	
Foreign	475	+ 298	+ 274	
Other	360	- 33	+ 69	
Total deposits	17,626	+ 239	-1,098	
Deferred availability cash items	(1,104) 3,817	+ 671	- 164	
Other liabilities & accrued divds.	31	- 3	- 2	
Total liabilities	(1,584) 48,576	+ 926	-1,130	
CAPITAL ACCOUNTS—				
Capital paid in	422	+ 1	+ 27	
Surplus	817	- 35	+ 42	
Other capital accounts	54	- 35	- 12	
Total liab. & capital accounts	(1,584) 49,869	+ 892	-1,073	
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	37.8%	-0.2%	-3.6%	
Contingent liability on acceptances purchased for foreign correspondents	171	- 4	+ 60	

*Figures in parentheses are the eliminations made in the consolidating process.

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where otherwise indicated) in which the details were given in the *Chronicle*.

PARTIAL REDEMPTION

Company and Issue—	Date	Page
Central Louisiana Electric Co., Inc.—		
1st 5½% series I bonds, due April 1, 1989	Apr 1	1115
Clifton Forge-Waynesboro Telephone Co.—		
5% cumulative preferred stock	Apr 1	1116
Laclede Gas Co. 4.6% cum. pfd. stock	Mar 31	1016
New York State Electric & Gas Corp.—		
4.50% cum. preferred stock	Mar 31	808
Sealright-Oswego Falls Corp.—		
4¼% subordinated debentures due April 15, 1976	Apr 15	*
Southern California Gas Co.—		
1st 5½% series C bonds, due July 1, 1983 and		
1st 5¾% series D bonds, due Oct. 1, 1984	Apr 4	1164
Time Finance Corp.—		
6½% conv. subord. deb. series A, due Oct. 1, 1969	Apr 1	1165
Trans Mountain Oil Pipe Line Co.—		
4¼% 1st. mtg. & coll. trust bonds, series A		
5½% 1st. mtg. & coll. trust bonds, series D		
5% 1st. mtg. & coll. trust bonds, series E		
4% 1st. mtg. & coll. trust bonds, series B		
4% 1st mtg. & coll. trust bonds, series C	Apr 1	1061

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Atlas Steels Ltd. 5% con. deb. due Dec. 1, 1967	Mar 21	907
Fajardo Sugar Associates \$2 cum. preferred stock	Mar 20	910
Lorado Uranium Mines Ltd.—		
6% debentures due June 30, 1963	Mar 31	1119
McNeil Machine & Engineering Co.—		
5% cum. conv. preferred stock	Apr 1	808
Oil Recovery Corp.—		
6% conv. subord. debentures due Oct. 1, 1974	Apr 14	*
(Charles A.) Pfizer & Co., Inc.—		
3½% cum. preferred stock and		
4% cum. second preferred stock	Mar 31	913
Taylor, Pearson & Caron (Canada) Ltd.—		
5% cum. redeemable preferred shares	Mar 27	1061
Varian Associates—		
15-year 4½% conv. subord. deb. due July 15, 1974	Apr 10	1166
Wakefield Co. 5% cum. preferred stock	Mar 30	1166

*Announced in this issue.

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended March 8: Decreases of \$821 million in loans adjusted, \$236 million in holdings of U. S. Government

securities, \$306 million in demand deposits adjusted, and \$1,485 million in U. S. Government demand deposits, and increases of \$154 million in demand deposits credited to foreign banks and \$209 million in time deposits.

Commercial and industrial loans decreased a net of \$33 million. Loans to brokers and dealers for purchasing or carrying U. S. Government and other securities decreased \$405 million. Loans to nonbank financial institutions decreased \$334 million.

Holdings of Treasury bills decreased \$190 million. Treasury certificates increased \$101 million, and the combined total of Treasury notes and U. S. Government bonds decreased \$147 million. Other securities increased \$167 million.

Borrowings of weekly reporting member banks from Federal Reserve Banks increased \$108 million and borrowings from others increased \$162 million. Loans to domestic commercial banks decreased \$19 million.

	Mar. 8, 1961*	Mar. 1, 1961**	Mar. 9, 1960	Increase (+) or Decrease (-) Since
ASSETS—				
Total loans and investments	110,208	- 909	+ 8,017	
Loans and investments adjusted†	108,751	- 8.0	+ 7,765	
Loans adjusted†	68,134	- 821	+ 1,928	
Commercial and industrial loans	31,270	- 33	+ 956	
Agricultural loans	1,089	- 9	+ 201	
Loans to brokers and dealers for purchasing or carrying:				
U. S. Government securities	394	- 343	+ 175	
Other securities	1,418	- 62	- 74	
Other loans for purchasing or carrying:				
U. S. Government securities	116	- 3	- 20	
Other securities	1,152	- 13	+ 22	
Loans to nonbank financial institutions:				
Sales finance, personal finance, etc.	3,367	- 291	- 535	
Other	1,577	- 43	- 117	
Loans to foreign banks	654	+ 12	- 100	
Loans to domestic commercial banks	1,437	- 19	+ 252	
Real estate loans	12,431	- 19	- 156	
Other loans	16,206	- 17	+ 1,667	
U. S. Government securities—total	30,029	- 236	+ 4,961	
Treasury bills	3,463	- 190	+ 1,977	
Treasury certificates of indebtedness	1,182	+ 101	+ 757	
Treasury notes and U. S. bonds maturing:				
Within one year	4,004	+ 51	+ 2,425	
One to five years	17,622	- 124	+ 891	
After five years	3,758	- 74	- 1,089	
Other securities	10,588	+ 167	+ 876	
Reserves with F. R. Banks	12,153	+ 162	- 666	
Currency and coin	1,263	+ 27	+ 114	
Balances with domestic banks	2,683	- 273	+ 99	
Other assets—net	4,157	+ 62	+ 619	
Total assets/liabilities	141,486	-2,862	+ 9,913	
LIABILITIES—				
Demand deposits adjusted	58,985	- 306	- 609	
U. S. Government demand deposits	2,334	-1,485	+ 633	
Interbank demand deposits:				
Domestic banks	11,896	+ 213	+1,566	
Foreign banks	1,525	+ 154	+ 125	
Time deposits:				
Interbank	1,623	+ 20	+ 494	
Other	34,850	+ 189	+ 4,623	
Borrowings:				
From Federal Reserve Banks	132	+ 108	- 396	
From others	1,810	+ 162	- 354	

*Preliminary (San Francisco District). **March 1 figures revised.
†Exclusive of loans to domestic commercial banks and after deduction of valuation reserves; individual loan items are shown gross.

DIVIDENDS

Continued from page 16

Name of Company	Per Share	When Payable of Rec	Holders
Somerset Trust Co. (Pa.) (quar.)	65c	3-24	3-10
Sonotone Corp., common (quar.)	7c	3-31	3-3
\$1.25 preferred (quar.)	31¼c	3-31	3-3
\$1.55 preferred (quar.)	38¾c	3-31	3-3
Sorg Paper Co., common (quar.)	17¼c	3-24	3-10
5½% preferred (quar.)	\$1.37	4-1	3-14
Soss Manufacturing (quar.)	5c	3-29	3-15
South Atlantic Gas Co., common (increased)	22¼c	4-1	3-15
5% preferred (quar.)	\$1.25	4-1	3-15
South Carolina Electric & Gas—			
Common (increased-quar.)	37¼c	4-1	3-10
4.50% preferred (quar.)	56¼c	4-1	3-10
5% preferred (quar.)	62¼c	4-1	3-10
4.60% preferred (quar.)	57¼c	4-1	3-10
4.60% preferred A (quar.)	57¼c	4-1	3-10
4.50% preferred (quar.)	56¼c	4-1	3-10
South Carolina Insurance (quar.)	25c	4-3	3-20
South Jersey Gas Co.	27¼c	3-31	3-10
South Pittsburgh Water, 4½% pfd. (quar.)	\$1.12½	4-15	4-3
South Puerto Rico Sugar Co., com. (quar.)	15c	4-3	3-13
8% preferred (quar.)	50c	4-3	3-13
Southam, Ltd. (quar.)	\$20c	3-28	3-14
Southeastern Public Service (quar.)	23c	4-1	3-20
Southeastern Telephone (quar.)	25c	3-31	3-13
Southern California Edison—			
Original preferred (quar.)	65c	3-31	3-5
4.32% preferred (quar.)	27c	3-31	3-5
Southern California Water, common (quar.)	27¼c	6-1	5-11
4¼% preferred (quar.)	25c	6-1	5-11
5.44% preferred (quar.)	34c	6-1	5-11
4¼% preferred (quar.)	\$0.255625	6-1	5-11
Southern Canada Power com. (quar.)	\$1.62½	5-15	4-20
6% partic. preferred (quar.)	\$1.50	4-15	3-20
Southern Colorado Power, common (quar.)	22¼c	4-14	3-31
4.72% preferred (quar.)	59c	5-1	4-14
4.72% 2nd preferred (quar.)	59c	5-1	4-14
5.44% preferred (quar.)	68c	5-1	4-14
Southern Fire & Casualty Co. (Knoxville, Tenn.) (quar.)	2c	4-15	3-31
Southern Gas & Water, common (quar.)	25c	3-28	3-3
\$4.50 preferred (quar.)	\$1.12½	4-1	3-15
5% preferred (quar.)	\$1.25	4-1	3-15
Southern Indiana Gas & Electric—			
Common (quar.)	42¼c	3-30	3-10
4.80% preferred (quar.)	\$1.20	5-1	4-14
Southern Nevada Power, 5½% pfd. (quar.)	27c	4-1	3-19
Southern Nevada Telephone, common	30c	4-1	3-17
5.44% preferred (quar.)	34c	4-1	3-17
5.48% preferred (quar.)	34¼c	4-1	3-17
Southern New England Telephone (quar.)	55c	4-15	3-20
Southern Pacific Co. (quar.)	28c	3-20	2-27
Swift & Company (quar.)			
Special	25c	4-1	3-6
Symington Wayne Corp. (quar.)	20c	4-15	4-1
Talcott (James), Inc. (quar.)	45c	4-1	3-15
Tamblyn (G.), Ltd., common (quar.)	\$20c	4-1	3-4
4% preferred (quar.)	50c	4-1	3-3
Taylor Fibre Co., preferred (s-a)	\$2	6-28	6-15
Taylor Instrument Cos. (quar.)	18c	4-1	3-15
Taylor Publishing (stock dividend)	7%	3-20	2-20
(2-for-1 stock split)		3-20	2-20
Telephone Service Co. of Ohio—			
Class A	9c	3-31	3-1
Class B	9c	3-31	3-1
\$5 non-cumulative preferred	\$1.25	4-1	3-1
Tenney Corp. (monthly)	7c	3-31	3-15
Tennessee Corp. (quar.)	35c	3-24	3-9
Tennessee Gas Transmission—			
4.10% preferred (quar.)	\$1.02¼	4-1	3-10
4.25% preferred (quar.)	\$1.06¼	4-1	3-10
4.50% 2nd preferred (quar.)	\$1.12½	4-1	3-10
4.60% preferred (quar.)	\$1.15	4-1	3-10
4.64% preferred (quar.)	\$1.16	4-1	3-10
4.65% preferred (quar.)	\$1.16¼	4-1	3-10
4.72% 2nd preferred (quar.)	\$1.18	4-1	3-10
4.90% preferred (quar.)	\$1.22½	4-1	3-10
5.10% preferred (quar.)	\$1.27¼	4-1	3-10
5% 2nd preferred (quar.)	\$1.25	4-1	3-10
5.12% preferred (quar.)	\$1.28	4-1	3-10
5.25% preferred (quar.)	\$1.31¼	4-1	3-10
Tennessee Natural Gas Lines, Inc.	15c	4-3	3-15
Texaco Canada, Ltd., 4% preferred (quar.)	\$1	4-20	3-31
Texas Eastern Transmission—			
\$5.25 preferred (initial)	\$0.52133	6-1	---
Texas Electric Service, \$4 preferred (quar.)	\$1	5-1	4-14
\$5.08 preferred (quar.)	\$1.27	5-1	4-14
\$4.56 preferred (quar.)	\$1.14	4-1	3-15
\$4.64 preferred (quar.)	\$1.16	4-1	3-15
Texas Gas Transmission—			
4.96% preferred (quar.)	\$1.24	4-1	3-15
5.40% preferred (quar.)	\$1.35	4-1	3-15
5¼% preferred (quar.)	\$1.31¼	4-1	3-15
Texas Power & Light, \$4 pfd. (quar.)	\$1	5-1	4-10
\$4.56 preferred (quar.)	\$1.14	5-1	4-10
\$4.76 preferred (quar.)	\$1.19	5-1	4-10
\$4.84 preferred (quar.)	\$1.21	5-1	4-10
Texas Utilities Co. (increased)	52c	4-3	3-1
Textiles, Inc., 4% preferred (quar.)	12½c	4-15	3-25
Textron, Inc., common (quar.)	31¼c	4-1	3-15
\$1.25 preferred (quar.)	31¼c	4-1	3-15

General Corporation and Investment News

Continued from page 10

New York Trust Co. has been appointed sole transfer agent and dividend disbursing agent for the stock.—V. 193, p. 808.

(J. C.) Penney Co.—Sales Up—

Penney Company's February sales amounted to \$75,000,201 against \$73,665,582 for the same month a year ago, an increase of \$1,334,619 or 1.81%, the department store chain announced.—V. 192, p. 1199.

Piedmont & Northern Ry.—Earnings—

Month of January—	1961	1960
Railway operating revenue	\$479,070	\$478,226
Railway operating expenses	258,280	242,068
Net revenue from railway operations	\$220,790	\$236,158
Net railway operating income	51,918	62,439

—V. 193, p. 746.

Pittsburgh & West Virginia Ry.—Earnings—

Month of January—	1961	1960
Railway operating revenue	\$395,339	\$829,709
Railway operating expenses	530,007	659,409
Net revenue from railway operations	*\$134,668	\$170,300
Net railway operating income	*\$167,641	70,840

*Deficit.—V. 193, p. 747.

Polychrome Corp.—Common Stock Offered—Pursuant to a March 7 prospectus, an underwriting group headed by Westheimer & Co., Cincinnati 2, O., publicly offered and sold 140,000 shares of this firm's \$1 par common stock at \$8.50 per share.

BUSINESS—Polychrome's activities, all of which are presently in the graphic arts supply field, fall into two principal categories:

(1) Design and manufacture of offset supplies, including presensitized paper offset plates, presensitized aluminum offset plates, direct image offset plates, offset printing inks, chemicals and accessories. Polychrome offset supplies are used principally by offset lithographers, plate makers and industrial plants.

(2) Design and manufacture of mimeograph stencils, mimeograph inks and accessory supplies. Polychrome mimeograph supplies are sold to commercial and institutional users, as well as to private-label suppliers.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% secured loan payable	\$400,000	\$338,668
5% demand loan payable to Resin Realty Corp.		159,566
Common stock (par \$1)	*750,000 shs.	454,000 shs.

*Of the authorized but unissued shares, 75,000 shares are reserved for issuance upon the exercise of stock options which may be granted pursuant to the company's restricted stock option plan.

PROCEEDS—The net proceeds from the sale of the common stock will be used primarily in furtherance of the company's expansion program. Polychrome's Yonkers plant is presently operating at capacity around the clock, on a three-shift basis, and the company is therefore desirous of building, purchasing or leasing and equipping and staffing additional manufacturing facilities, both to increase its present manufacturing capacity for presensitized offset plates and for new products resulting from its research and development activities.

UNDERWRITERS—The underwriters named below, acting through Westheimer & Co., as representative, have severally agreed to purchase from the company the respective numbers of shares of common stock set forth below:

	Shares		Shares
Westheimer & Co.	79,520	Indianapolis Bond & Share	
Shields & Co.	8,960	Corp.	3,360
A. C. Allen & Co.	5,600	John A. Kemper & Co.	3,360
Crutenden, Podesta & Co.	5,600	Arthurs, Lestrangle & Co.	2,240
S. D. Fuller & Co.	5,600	George O'Neill & Co.	2,240
Winslow, Cohu & Stetson, Inc.	5,600	Straus, Blosser & McDowell	2,240
Scherck, Richter & Co.	4,480	Eppler, Guerin & Turner, Inc.	2,240
Stein Brothers & Boyce	4,480	Vilas & Hickey	1,120
J. A. Hogle & Co.	3,360		

—V. 193, p. 1059.

Pittsburgh Coke & Chemical Co.—Annual Report—

Earnings of Pittsburgh Coke & Chemical Co. in 1960 amounted to \$1,334,000, equal to 78 cents per common share, compared with 1959 net income of \$2,725,000 or \$1.98 per common share, according to the firm's 1960 annual report published March 7, 1961.

Sales and income for the year amounted to \$61,193,000, compared with 1959 sales of \$70,023,000.

The major portion of an expansion program begun in 1959 was completed during the year. Pittsburgh Chemical Co., a wholly owned subsidiary, completed an activated carbon plant at Catlettsburg, Ky., and a maleic anhydride plant on Neville Island, Pa. Pittsburgh Chemical also strengthened its raw material position in the field of phthalate plasticizers when it joined Amoco Chemicals Corp., a subsidiary of Standard Oil Co. of Indiana, to form Oxo Chemicals Corp. The new company will produce oxo alcohols from petrochemical raw materials. This move marks Pittsburgh Chemical's first venture into the petrochemical field. It had previously confined its activities to coal-based materials. Oxo Chemicals will start construction soon on an oxo alcohol plant in Haverhill, Ohio.

United States Concrete Pipe Co., another wholly owned subsidiary, completed construction of a concrete pipe plant in Oakdale, Pa. A vitrified clay pipe plant in Ocala, Fla., will be completed soon, bringing to a total of 11 the plants operated by this company. A concrete pipe plant in Kalamazoo, Mich., was acquired in early 1960.

Pittsburgh Coke & Chemical Co. concluded an agreement in late 1960 with Marquette Cement Manufacturing Co. to exchange all of the stock of Green Bag Cement Co., a wholly owned subsidiary, for 150,000 shares of Marquette common stock. On Jan. 17, 1961, the date of the actual exchange of stock, the quoted market value of the 150,000 shares of Marquette was \$8,400,000.

Changes made in 1960, including new plants and products, the report notes, have placed the parent company and its subsidiaries in an improved long-term position.

Management expressed a cautious optimism in predicting somewhat improved sales and earnings in 1961.—V. 193, p. 108.

Radar Measurements Corp.—Common Stock Offered—

Pursuant to a March 9 offering circular, Blaha & Co., Inc., Long Island City 1, N. Y., publicly offered 83,400 shares of this firm's \$1 par common stock at \$3.50 per sh. **BUSINESS—**This company, with principal offices located at 190 Duffy Avenue, Hicksville, N. Y., was incorporated under the laws of the state of New York on Aug. 29, 1958.

The company was organized primarily for the purpose of engaging in the design, development, manufacture and sale of quality electronic equipment in the field of miniaturized microwave instruments, automatic check-out equipment, electronic instruments and instrument systems of compact design.

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Third Canadian General Investment Trust, Ltd. (Toronto) (s-a)	\$115c	4-14	3-30	Van Waters & Rogers, Inc. (quar.)	20c	4-3	3-20
Thomas Industries, common (quar.)	25c	4-1	3-15	Vanity Fair Mills (quar.)	35c	3-20	3-10
5% preferred (quar.)	\$1.25	4-1	3-15	Vapor Heating Corp. (quar.)	37½c	3-25	3-1
Thompson-Starrett, Inc., 70c pfd. (accum.)	17½c	3-31	3-21	Vermont Natl & Savings Bank (Brattleboro)			
Thor Power Tool (quar.)	40c	3-31	3-20	5¼% preferred (quar.)	\$0.6562½	4-3	3-15
Thorofare Markets, Inc., common (quar.)	25c	4-1	3-3	Via, Ltd. (quar.)	120c	4-1	3-15
5% conv. preferred (initial series) (quar.)	31½c	4-1	3-3	Victor Equipment	30c	3-20	3-3
5% convertible series B (quar.)	31½c	4-1	3-3	Viewlex Inc., class A	7½c	4-15	3-30
Thrifty Investment, common (quar.)	12½c	3-31	3-15	Virginia Electric & Power—			
\$1.50 preferred (1959 series) (quar.)	37½c	3-31	3-15	Common (increased-quar.)	32½c	3-20	3-1
Thriftmart, Inc., class A (stock dividend)	5%	4-11	3-10	\$5 preferred (quar.)	\$1.25	3-20	3-1
Class B (stock dividend)	5%	4-11	3-10	\$4.04 preferred (quar.)	\$1.01	3-20	3-1
(Stock divs. payable in class A shares)				\$4.12 preferred (quar.)	\$1.03	3-20	3-1
Thrifty Drug Stores Co.—				\$4.20 preferred (quar.)	\$1.05	3-20	3-1
4½% preferred (quar.)	\$1.12½	3-31	3-10	Vulcan Corp., \$3 prior preferred (quar.)	75c	3-31	3-15
4¼% preferred (quar.)	\$1.06¼	3-31	3-10	\$4.50 preferred (quar.)	\$1.13	3-31	3-15
Tidewater Oil Co., \$1.20 preferred (quar.)	30c	4-10	3-15	Vulcan Materials—			
Times-Mirror Co. (Los Angeles) (quar.)	10c	3-23	3-7	5% preferred (quar.)	20c	3-20	3-7
Tip Top Cannery, Ltd., class A (s-a)	125c	4-1	3-10	5¼% preferred (quar.)	\$1.43¼	3-20	3-7
Tishman Realty & Construction (quar.)	12½c	3-24	3-10	6¼% preferred (quar.)	\$1.56¼	3-20	3-7
Title Guarantee (N. Y.) (stock dividend)	4%	3-31	3-10	Wabash Railroad Co., 4½% pfd. (annual)	\$4.50	4-21	3-31
Tobin Packing Co. (quar.)	20c	4-1	3-15	Waddell & Reed, class A	15c	3-24	3-10
Stock dividend	2%	4-1	3-15	Class B	15c	3-24	3-10
Toronto-Dominion Bank (quar.)	147½c	5-1	3-30	Wakefield Company, common	5c	3-20	3-10
Toronto Elevators, Ltd.	110c	3-30	3-16	5% preferred (quar.)	\$1.25	3-31	3-10
Toronto General Trusts (quar.)	140c	4-1	3-3	Waldorf System (quar.)	15c	4-1	3-1
Toronto Iron Works, Ltd., class A (accum.)	115c	4-1	3-15	Walker & Co., class A (quar.)	62½c	4-1	3-3
Toronto & London Investment (increased)	110½c	3-28	3-7	Walker (Hiram) Gooderham & Worts, Ltd.—			
Toronto Star, Ltd., 6% 1st preferred (quar.)	175c	3-31	3-13	Quarterly	135c	4-15	3-17
Torrington Co. (quar.)	40c	4-1	3-16	Wall Street Investing (6c from net investment income plus 10c from capital gains)	16c	3-31	3-6
Townmotor Corp. (quar.)	35c	4-1	3-15	Wallace & Tiernan, Inc., new com. (initial)	20c	4-3	3-17
Traders Finance, Ltd., class A (quar.)	160c	4-1	3-10	Walnut Grove Products, class A (quar.)	15c	4-1	3-15
Class B (quar.)	160c	4-1	3-10	Wallace (William) Co. (quar.)	32½c	3-22	3-15
4½% preferred (quar.)	\$1.12½	4-1	3-10	Walt Disney Productions (see Disney (Walt) Productions)			
5% preferred (quar.)	150c	4-1	3-10	Walter (Jim) Corp. (quar.)	20c	4-1	3-16
Transamerica Corp. (quar.)	20c	4-28	3-20	Warner Electric Brake & Clutch Co. (quar.)	8c	3-31	3-15
Transcon Lines (quar.)	17½c	3-22	3-9	Warner-Lambert Pharmaceutical Co.—			
Trans-Canada Corp. Fund (quar.)	125c	4-1	3-15	4½% preferred (quar.)	\$1.12½	4-1	3-31
Quarterly	125c	7-1	6-15	Washington Natural Gas (quar.)	25c	3-27	3-3
Quarterly	125c	10-1	9-15	Waukesha Motor Co. (quar.)	50c	4-1	3-1
Trans-Lux Corp. (increased-quar.)	10c	3-30	3-15	Webecon, Inc. (stock dividend)	5%	4-20	3-20
Transue & Williams Steel Forging (quar.)	25c	3-31	3-13	Weber Showcase & Fixture, 5% pfd. (quar.)	31½c	4-1	3-15
Transnation Realty (quar.)	12½c	3-30	3-10	Weco Products (quar.)	25c	3-20	3-13
Stock dividend	5%	3-30	3-10	Wellington Fund (from net invest. income)	11c	3-31	3-3
Quarterly	12½c	6-30	6-9	Wesco Financial (stock dividend)	5%	3-27	2-15
Stock dividend	5%	6-30	6-9	West Kootenay Power & Light, Ltd.—			
Trinity Universal Insurance Co. (Dallas)—				7% preferred (quar.)	\$1.75	4-1	3-17
Quarterly	30c	5-25	5-15	West Penn Power, common	80c	3-25	3-10
Quarterly	30c	8-25	8-15	4½% preferred (quar.)	\$1.12½	4-15	3-20
Quarterly	30c	11-24	11-15	4.20% preferred B (quar.)	\$1.05	4-15	3-20
208 South LaSalle Street (Chicago) (quar.)	62½c	5-1	4-19	4.10% preferred C (quar.)	\$1.02½	4-15	3-20
Tucson Gas, Electric Light & Power (quar.)	20c	3-21	3-7	West Texas Utilities—			
Twentieth Century-Fox Film Corp. (Del.)—				4.40% preferred (quar.)	\$1.10	4-1	3-15
Quarterly	40c	3-31	3-20	West Virginia Pulp & Paper (quar.)	30c	4-3	3-13
Twin City Rapid Transit, common (quar.)	25c	4-10	3-20	Western Assurance (Toronto) (quar.)	\$85c	4-1	3-17
5% preferred (quar.)	62½c	4-1	3-20	Western Casualty & Surety (Kansas) (quar.)	35c	3-31	3-14
Twin Coach Co., common	15c	4-1	3-17	Western Insurance Securities—			
\$1.50 conv. preferred (quar.)	37½c	4-1	3-17	Class A (quar.)	62½c	5-1	4-12
Underwriters Trust (N. Y.)—				6% preferred (quar.)	\$1.50	4-1	3-14
New common (initial)	75c	4-3	3-15	Western Maryland Ry., common (quar.)	45c	3-30	3-20
Union Acceptance Corp. (quar.)	110c	4-1	3-15	7% 1st preferred (quar.)	70c	3-30	3-20
Extra	120c	4-1	3-15	5% 1st preferred (quar.)	15c	3-30	3-20
Union Bank (Los Angeles, Calif.) (quar.)	32c	4-1	3-8	4% 2nd preferred (quar.)	40c	3-30	3-20
Union Electric Co., common (quar.)	45c	3-31	3-1	Western Massachusetts Cos. (quar.)	30c	3-31	3-31
\$4.50 preferred (quar.)	\$1.12½	5-15	4-20	Western Natural Gas—			
\$3.70 preferred (quar.)	92½c	5-15	4-20	5% preferred (1952 series) (quar.)	37½c	4-1	3-1
\$3.50 preferred (quar.)	87½c	5-15	4-20	5% preferred (1955 series) (quar.)	37½c	4-1	3-1
\$4.00 preferred (quar.)	\$1	5-15	4-20	Western Publishing (quar.)	18c	3-24	3-1
Union Investment Co. (quar.)	15c	4-1	3-15	Stock dividend	5%	4-28	4-1
Union National Bank (Lowell, Mass.) (quar.)	65c	4-17	2-21	Western Stockholders Investment Trust—			
Union National Bank (Pittsburgh) (quar.)	35c	3-24	3-17	Ordinary	12%	4-6	2-1
Union Pacific RR., common (quar.)	30c	4-1	3-8	Dividend will amount to about \$.007 per depositary share after British income tax and expenses for depositary.			
4% preferred (s-a)	20c	4-1	3-8	Western Tablet & Stationery, com. (quar.)	35c	4-15	3-2
Union Stock Yards (Omaha), Ltd. (quar.)	35c	3-28	3-14	Stock dividend	5%	4-18	3-20
Stock dividend on class A and class B	3%	5-3	4-8	5% preferred (quar.)	\$1.25	4-1	3-1
Union Twist Drill (quar.)	30c	3-30	3-17	5% preferred (quar.)	\$1.25	7-1	6-1
United Aircraft Corp.—				Westfair Stores, Ltd., class A (quar.)	150c	4-15	3-1
4% preferred (1956 series) (quar.)	\$1	5-1	4-7	7% preferred (quar.)	135c	4-15	3-1
4% preferred (1955 series) (quar.)	\$1	5-1	4-7	Westmoreland, Inc. (quar.)	30c	4-1	3-1
United Artists Corp. (quar.)	40c	3-31	3-17	Weston (George), Ltd., class A (quar.)	117½c	4-1	3-1
United Cities Gas—				Class B (quar.)	117½c	4-1	3-1
6% preferred (1958-59 series) (quar.)	15c	4-1	3-20	Weyenberg Shoe Mfg. (quar.)	50c	4-1	3-1
5½% preferred (quar.)	13¾c	4-1	3-20	Wheeling Steel Corp., common	75c	4-1	3-1
United Gas Corp. (quar.)	37½c	4-1	3-10	5% preferred (quar.)	\$1.25	4-1	3-1
United Gas Improvement, common (quar.)	60c	3-30	2-28	Whitaker Paper Co.	\$1.60	4-1	3-1
4½% preferred (quar.)	\$1.06¼	4-1	2-28	White Motor Co., common (quar.)	50c	3-24	3-1
United Illuminating Co.—				5¼% preferred (quar.)	\$1.31¼	4-1	3-1
5% preferred (quar.)	35c	4-1	3-1	Whitehall Cement Mfg. (quar.)	45c	4-31	3-1
United Income Fund (8c from net investment income and 2c from security profits)	10c	3-31	3-9	Wiebolt Stores, Inc., common (quar.)	20c	4-1	3-2
United Insurance Co. of America (Chicago) Extra	10c	6-1	5-15	6% preferred (quar.)	75c	4-1	3-2
United Keno Hill Mines, Ltd. (quar.)	110c	4-28	3-27	3¼% preferred (quar.)	81¼c	4-1	3-3
United Merchants & Manufacturers (quar.)	25c	3-27	3-13	4.25% preferred (quar.)	\$1.06¼	4-1	3-3
United New Jersey RR. & Canal Co. (quar.)	\$2.50	4-10	3-20	Williams Bros. (quar.)	18¼c	3-20	3-3
United Shoe Machinery Corp., com. (quar.)	62½c	5-1	4-3	Williams-McWilliams Industries—			
Special	25c	5-1	4-3	Stock dividend	1%	4-4	3-1
6% preferred (quar.)	37½c	5-1	4-3	Wilson & Company, common (quar.)	40c	5-1	4-1
U. S. Fidelity & Guaranty Co. (Balt.)—				Common (quar.)	40c	8-1	4-1
(Increased-quar.)	30c	4-15	3-24	Common (quar.)	40c	11-1	10-1
U. S. Foll Co., class A (quar.)	10c	4-6	3-10	\$4.25 preferred (quar.)	\$1.06¼	4-1	3-1
Class B	10c	4-6	3-10	Winn-Dixie Stores, Inc. (monthly)	6c	3-31	3-3
U. S. & Foreign Securities (quar.)	40c	3-31	3-20	Wisconsin Electric Power, 6% pfd. (quar.)	\$1.50	4-1	3-1
25c from capital gains plus 15c from ordinary income				Wisconsin Public Service, com. (quar.)	32½c	3-20	2-1
U. S. Freight Co. (quar.)	50c	3-30	3-8	5% preferred (quar.)	\$1.25	5-1	4-1
U. S. Gypsum Co., common (quar.)	60c	4-3	3-3	5.04% preferred (quar.)	\$1.26	5-1	4-1
7% preferred (quar.)	\$1.75	4-3	3-3	5.08% preferred (quar.)	\$1.27	5-1	4-1
U. S. Lines Co. (N. J.), 4½% pfd. (s-a)	22½c	7-1	6-9	Wood (John) Industries, Ltd., class A (quar.)	140c	4-1	3-1
U. S. Photo Supply Co.—				4½% 1st preferred (quar.)	\$1.12½	4-1	3-1
A five-for-one stock split was proposed				Woodward & Lothrop, common	75c	3-28	3-3
U. S. Playing Card (quar.)	27½c	4-1	3-10	5% preferred (quar.)	\$1.25	3-28	3-3
Extra	20c	4-1	3-10	Wool Combing Corp. Canada, Ltd. (quar.)	115c	4-15	3-3
U. S. Plywood Corp., common (quar.)	50c	4-12	3-21	Woolson Spice, 6% preferred (quar.)	\$1.50	3-29	3-3
3¾% preferred A (quar.)	93¾c	4-1	3-21	Worthington Corp., common (quar.)	62½c	3-20	3-3
4½% 2nd preferred (quar.)	\$1.12½	4-1	3-21	Wrigley (Wm.), Jr. (monthly)	25c	4-1	3-3
U. S. Rubber Co., 8% 1st preferred (quar.)	\$2	6-10	5-22	Yale & Towne Mfg. (quar.)	37½c	4-1	3-3
U. S. Rubber Reclaiming (quar.)	12½c	4-1	3-20	Yellow Cab Co.—			
U. S. Smelting, Refining & Mining—				6% preferred (quar.)	37½c	4-29	4-1
7% preferred (quar.)	87½c	4-14	3-20	6% preferred (quar.)	37½c	7-31	7-1
U. S. Trust (Boston) (quar.)	35c	4-1	3-10	Yocam Batteries (quar.)	10c	6-15	5-1
U. S. Trust Co. (N. Y.) (quar.)	\$1	4-1	3-15	Quarterly	10c	9-15	8-1
United Stockyards Corp. (quar.)	17½c	3-22	3-9	Yonkers Raceway (stock dividend)	10%	4-10	3-3
United Utilities (quar.)	40c	3-31	3-6	York Corrugating (quar.)	25c	3-24	3-3
Universal-Cyclops Steel Corp. (quar.)	30c	3-31	3-10	York Research Corp., class A (quar.)	5c	3-31	3-3
Universal Leaf Tobacco, common	30c	5-1	4-7	York Water Co. (quar.)	37c	4-1	3-3
6% preferred (quar.)	\$2	4-1	3-13	Yosemite Park & Curry (quar.)	7½c	3-31	3-3
Universal Marion Corp., common (quar.)	30c	3-27	3-3	Zale Jewelry Co. (quar.)	25c	4-10	3-3
4½% preferred (quar.)	\$1.12½	4-10	3-3	Zenith Electrical Supply Co. Ltd. (quar.)	14c	3-31	3-3
Universal Oil Products (quar.)	12½c	3-30	3-15	Zenith Radio Corp. (quar.)	40c	3-31	3-3
Universal Pictures	25c	3-29	3-15				
Uptown National Bank (Chicago) (quar.)	50c	4-1	3-15	* Transfer books not closed for this dividend.			
Quarterly	50c	7-1	6-15	† Payable in Canadian funds, tax deductible at the source. N resident tax 15%; resident tax 7%.			
Utah Power & Light Co., common (quar.)	33c	4-1	3-2	a Less British income tax.			
\$1.28 preferred (quar.)	32c	4-1	3-2	y Previously published date was incorrect. The corrected payment date and/or record date is indicated here.			
Utilities & Industries Corp. (quar.)	5c	3-31	3-14	† Payable in U. S. funds, less 15% Canadian non-residents tax.			
Valley Bank & Trust (Springfield, Mass.)—				x Less Jamaica income tax.			
Quarterly	40c	3-31	3-15				
Valley National Bank (Phoenix, Ariz.)—							
Quarterly	25c	3-22	3-8				
Van Solver (J. B.), 5% preferred A (quar.)	\$1.25	4-15	4-5				

PROCEEDS—The company intends that the net proceeds will be devoted to the following purposes:

Sales promotion and advertising	\$25,000.00
Repayment of bank loans	75,000.00
Purchase of laboratory test equipment	15,000.00
Purchase of shop and service equipment	14,000.00
Salaries for the following additional employees:	
One senior engineer at \$12,500.00 per annum; one sales engineer at \$18,000.00 per annum (includes expenses); one estimator at \$7,000.00 per annum	37,500.00
Working capital and inventories	56,615.00
	\$223,115.00

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Class	Authorized	Outstanding
Common stock (par \$1)	500,000 shs.	*299,400 shs.

*This amount does not include the 27,000 shares which the company, pursuant to the underwriting agreement may be called upon to issue to the underwriter. Such amount does not include any shares which the company may be required to issue pursuant to stock options granted to employees.—V. 192, p. 1401.

Random House, Inc.—Common Stock Offered—Public offering of 121,870 shares of Random House, Inc. common stock at a price of \$46.50 per share was made on March 15 by Allen & Co.

PROCEEDS—The offering does not represent new financing by the company as the shares are already outstanding and are being sold for the account of a number of stockholders.

BUSINESS—Random House, Inc., and its wholly owned subsidiaries, publish and distribute books of a wide variety including contemporary and classical works; children's books; dictionaries and reference books; textbooks; and books for the elementary, high school and college market. The company selects and edits works for publication, supervises production and promotes these works. Random House, Inc. contracts directly with authors, obtains reprint rights to books previously published, and publishes books in the public domain.

In addition to income accruing from the sales of its various classifications of books, substantial earnings are realized by the company from certain subsidiary rights which include translation and publication in other countries; book club and reprint rights; and motion picture, television, dramatic and radio rights.

EARNINGS—For the fiscal year ended April 30, 1960, the company reported sales of \$21,258,272 and net income of \$1,327,583. In the six months ended Oct. 31, 1960, unaudited sales amounted to \$13,126,663 and net income was \$1,189,159.

CAPITALIZATION—Outstanding capitalization of the company and its subsidiaries as of Oct. 31, 1960 consisted of \$1,669,795 in long term liabilities; and 940,460 shares of common stock.—V. 193, p. 644.

Recreation Enterprises, Inc.—Files Financing Proposal

This firm, of 8000 Independence Ave., Kansas City, Mo., filed a registration statement with the SEC on March 16 covering 110,000 units of common stock and warrants, each unit to consist of one share of class A common and two common stock purchase warrants for the purchase of class A common (one exercisable at \$5.50 per share for 18 months and the other at \$6 per share within 36 months). The units are to be offered for public sale at \$5 per unit with a 60c per unit commission to the underwriters, headed by I. M. Simon & Co., which will make the offering on an all or none basis. Simon & Co. has acquired at one mill each, warrants for the purchase of 5,000 class A shares at \$6 per share.

Organized in July 1959, the company proposes to operate a chain of tenpin bowling centers and related facilities in metropolitan areas in the midwestern states, initially Missouri and Kansas. Through subsidiaries it now operates one bowling center in Kansas City and has leased another which proposes to open for business in September; and it also owns the Kansas City franchise in the National Bowling League and has subleased the Midland Theater in Kansas City in which it proposes to present the professional bowling league contests scheduled for October. Of the net proceeds of this financing, \$100,000 will be allocated as the initial investment in the Midland Theater site and \$130,000 to the leased property. The balance is expected to be invested in two other proposed bowling centers whose locations have not yet been determined.

Republic-Transcon Industries, Inc.—Acquires

Republic-Transcon Industries, Inc., one of the nation's largest manufacturers of water heaters and other appliances, is purchasing The Mathes Co. Division of Glen Alden Corp., manufacturer of residential, commercial, and industrial air conditioning and heating equipment, it was announced on Feb. 23 by Milton J. Stevens, Board Chairman of Republic-Transcon Industries, and Albert A. List, Chairman and President of Glen Alden Corp.

The agreement of sale was signed in Cleveland by William P. Lennon, President of Republic-Transcon Industries, and Dudley G. Layman, Vice-President and Director of Glen Alden Corp.

In exchange for The Mathes Division, Glen Alden Corp. will receive 750,000 shares of Republic-Transcon Industries common stock and a long-term 8½-year note for \$2 million bearing 4% interest. Republic-Transcon Industries is listed on the American Stock Exchange and Glen Alden Corp. is listed on the New York Stock Exchange.

"We propose to strengthen and expand the Mathes production and sales effort," Mr. Stevens said. "We can offer homeowners, factories, and commercial establishments a complete line of heating and air conditioning equipment, as well as strategically located delivery and service facilities."

On completion of the transaction, Republic-Transcon Industries will have 2,560,913 shares of common stock outstanding out of an authorized 3,000,000 shares. Present management will retain substantial control, with Glen Alden Corp. a 30% stockholder.—V. 193, p. 108.

Rixon Electronics, Inc.—Capital Stock Offered—Pursuant to a March 9 prospectus, Auchincloss, Parker & Redpath, 1705 H St., N. W., Washington, D. C., publicly offered 115,000 shares of this firm's 25¢ par capital stock at \$7 per share.

Rixon Electronics, Inc. (herein called the "Company") was incorporated under the laws of the State of Maryland on April 27, 1953. Its principal executive offices are located at 2414 Reddie Drive, Silver Spring, Md.

The company is a custom electronics engineering and development company engaged in the development and production of specialized electronic equipment for use in modern communications, instrumentation, data processing and other electronic systems.

PROCEEDS—The net proceeds of this offering, estimated at \$728,750 after expenses estimated at \$13,000, are to be used to pay existing bank existing bank indebtedness in the amount of \$155,193 (\$148,000 of which was incurred during the past year for working capital requirements) and existing demand notes to Mr. Hollis, President and Chairman of the Board in the principal amount of \$45,000, with the balance to be added to the working capital of the company for use in connection with certain expansion plans of the company. It is anticipated that approximately \$100,000 will be applied to further research and development relating to electronic products of the company, approximately \$30,000 will be used to finance the expansion of the company's marketing programs, approximately \$50,000 will be applied to the purchase of shop, technical and other capital equipment needed in connection with the proposed new plant facilities, approximately \$235,000 will be used to inventory two of its products, and the balance of approximately \$113,557 will be added to working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% short-term notes—unsecured*	\$148,000	—
4%—6% automotive equipment notes—secured†	7,193	—
6% demand notes	45,000	—
Capital stock (par 25¢)	600,000 shs.	148,458 shs.

*These notes are issued pursuant to an agreement with The Bank of Silver Spring, Silver Spring, Md., whereunder the company has aggregate credit facilities available to it of \$200,000, \$180,000 of which may be on an unsecured basis with the additional \$20,000 to be secured by assignment of accounts receivable. The several notes have a maturity of 90 days.

†The notes, all of which are issued to The Bank of Silver Spring, Silver Spring, Md., are secured by certain automotive equipment of the company.

These notes are held by Mr. Hollis, President and Chairman of Board.

A portion of the proceeds is to be applied to the payment of these notes.

The company has reserved 6,486 shares for its Employee Stock Purchase Plan and 30,000 shares for its Stock Option Plan.—V. 193, p. 108.

Roadway Express, Inc.—Net, Revenue Up—

Revenue in 1960 was \$73,172,506 and net earnings were \$2,334,991, equal to \$2.05 per share on combined class A and common stock. Galen J. Roush, President, announced on March 15. In 1959, revenue was \$67,310,824 and net earnings were \$2,136,352, equal to \$1.88 per share on combined class A and common stock.

Dividends paid in 1960 were 70 cents per share on class A stock and 10 cents per share on common stock.

Figures for 1960 and 1959 represent a formal consolidation of the accounts of Roadway Express Inc. and its wholly owned subsidiary, M & R Transportation Co. Inc.—V. 192, p. 1859.

Rochester Telephone Corp.—Annual Report—

Net income of \$3,018,694 for 1960 as compared to \$2,642,318 in 1959 was announced on March 14 in the 1960 annual report of the corporation, the largest independent, unaffiliated telephone company in the United States. The company's earnings per share were the highest in history at \$1.63 per share on 1,367,186 shares of common stock as compared with \$1.54 per share in 1959. In 1956, earnings reached \$1.62 per share with fewer shares of common stock outstanding.

The company's annual report noted several other achievements, including the greatest gain in the number of telephones in history and the largest capital construction expenditure in history.

Both operating revenues and operating expenses continued to rise. Operating revenues totaled \$27,620,527, an increase of 6.8% over \$25,864,501 in 1959. Operating expenses totaled \$17,926,619, an increase of 4.0% over the \$17,237,578 in 1959. The largest single expense item was wages and employee benefits, which totaled \$10,727,141, an increase from the previous year of \$7,637. Taxes were the company's second largest expense item. They totaled \$5,020,686 and account for 18% of the company's operating revenues, or an average of \$3.67 per share of common stock.

In addition to operating taxes, the company collected \$2,891,000 from its customers for excise taxes. The average annual total of operating taxes plus excise taxes per telephone was \$26.65.

Construction expenditures reached an all-time high of \$15,217,601 as compared to \$12,804,549 in 1959. Construction costs over the past 10 years exceed \$92,250,000, a major portion of which went into the company's program of conversion of manual telephones to dial.

The net gain in the number of telephones added to the system was the highest in history—14,689, making a total of 304,251 telephones in service. An average of 1,085,420 local calls were placed daily during 1960—a 7.3% increase over 1959.

On Sept. 29, 1960, Rochester Telephone issued and sold publicly \$12,000,000 first mortgage, 4½% bonds, series E, at a premium. All of the proceeds were used to repay bank loans necessary for capital construction purposes.

The number of share owners of the corporation increased from 11,712 to 11,994 in 1960. Of the share owners, 4,394 are women and 3,625 are men. There are 3,003 joint owners and the remainder includes trusts, fiduciaries and the like. The average share owner holds 114 shares and no single share owner owns as much as 1% of the total number of shares. Company President William A. Kern, in the 1960 annual report, cites among the company's highlights during the year:

"(1) The conversion of more than 27,500 telephones to dial operation; (2) the installation of our 300,000th telephone in October; (3) the continued strengthening of the management organization through new appointments; (4) the announcement of plans to centralize our operation in a new downtown building; (5) the capacity to provide our customers with such new equipment as the princess-type telephone and the compact call director for business use."—V. 193, p. 914.

Rutland Ry.—Earnings—

	1961	1960
Month of January—		
Railway operating revenue	\$332,532	\$347,106
Railway operating expenses	314,393	337,050
Net revenue from railway operations	\$18,139	\$10,056
Net railway operating income	3,855	21,114

—V. 193, p. 748.

St. Louis Southwestern Ry.—Earnings—

	1961	1960
Month of January—		
Railway operating revenue	\$5,083,529	\$5,407,384
Railway operating expenses	3,551,539	3,426,310
Net revenue from railway operations	\$1,731,990	\$1,981,074
Net railway operating income	665,243	869,186

—V. 193, p. 748.

St. Regis Paper Co.—Secondary Stock Offering—March 15, 1961, Bache & Co., New York City, reported that it had completed a secondary offering of 59,160 shares of St. Regis' \$5 par common stock.—V. 193, p. 496.

Sanders Associates, Inc.—Net Up—

Sanders Associates, Inc. reported on March 10, semi-annual results with sales and earnings up substantially to new peaks with a sharp improvement in the profit rate for the first half ended Jan. 30, 1961. Royden C. Sanders, Jr., President, stated that rapidly moving business successes are taking the shape of a record-breaking year for the missile electronics company, and it will be followed in fiscal 1962 by an almost doubled sales volume of over \$40,000,000.

Profit gains show as a 74% increase in net earnings on a 31% sales increase compared with the first half of last year. Net earnings rose to \$333,682 from \$192,152 while sales increased to \$10,605,407 from \$8,670,035. Earnings per share are 37 cents compared with 23 cents on average outstanding shares for the same period last year.—V. 186, p. 1890.

Savannah & Atlanta Ry.—Earnings—

	1961	1960
Month of January—		
Railway operating revenue	\$331,681	\$327,732
Railway operating expenses	267,070	254,885
Net revenue from railway operations	\$64,611	\$72,847
Net railway operating income	22,245	29,697

—V. 193, p. 748.

Seaboard Air Line RR.—Earnings—

	1961	1960
Month of January—		
Railway operating revenue	\$13,145,833	\$14,326,803
Railway operating expenses	10,452,850	10,510,716
Net revenue from railway operations	\$2,692,983	\$3,816,087
Net railway operating income	1,026,486	1,588,065

—V. 193, p. 644.

Seaboard Life Insurance Co. of America—Ann. Report

This company during the year ended Dec. 31, 1960 substantially increased its insurance in force, sales of new insurance, premium and investment income and total assets, Samuel Kosman, President of the Miami-based company reported on March 13.

Insurance in force at the year end amounted to \$78,507,465, a 67.6% gain over \$46,839,192 in 1959. Mr. Kosman pointed out that the 1960 figure was 18.12% higher than the amount in force at the end of 1956, the company's first full year of operation.

Sales of individual life policies in 1960 came to \$41,564,598 in face value, exceeding the 1959 total of \$20,165,347 by 106%. Income from premiums quadrupled to \$1,879,854 from \$463,044 the previous year. Premium income from accident and health policies amounted

to \$888,539 last year, compared with \$60,000 in 1959 when Seaboard Life made its entry into the A&H field.

Income from investments rose 28.6% to \$115,486 from \$89,000 during 1959. The company's combined assets amounted to \$4,030,557, up 72% from \$2,343,825 a year earlier.

Mr. Kosman said that the substantial amount of new business written during the year had required a correspondingly large increase in reserves, which on Dec. 31, 1960, totaled \$2,181,459, against \$814,296 at the end of 1959. Because these increased reserves were charged against 1960 operations, capital and surplus declined to \$1,270,063 from \$1,319,365, and no operating income was recorded.

During 1960, the company was granted licenses in four additional states, bringing to 17 the number of states in which it is now authorized to operate. These states together, represent 45% of the nation's population. Ultimately, Mr. Kosman said, Seaboard plans to extend its operations from coast to coast.

Mr. Kosman said the company is looking forward to further growth in 1961. Although additional gains this year in new business will again place a strain on surplus, "we are building the foundation for future profits which we feel will be substantial," he said.—V. 190, p. 2756.

Sealander, Inc. (The)—Class A Stock Offered—Pursuant to a March 8 offering circular, Robinette & Co., Inc., and Investment Securities Co. of Maryland, Inc., both of Baltimore 2, Md., publicly offered 150,000 shares of this firm's 10¢ par class A common stock at \$2 per sh.

BUSINESS—The Sealander Inc. was incorporated under the laws of the state of Maryland on June 17, 1958.

The corporation acquired its plant and principal office at 2228 McElderry Street, Baltimore 5, Md., in November 1959, where it leases the premises consisting of 12,680 square feet, for \$3,600 a year.

Sealander Inc. is ready to enter the pleasure craft boat market, producing and selling three new models of 16-foot standard run-about boats. The three models which have been completed and are available for production and sale at the present time are as follows; factory list prices being given opposite each model:

Sportster M-16	\$1,395.00
Skealander M-16	1,295.00
Angler M-16	1,095.00

The development which the management considers an advance in the pleasure boat industry is the result of two inventions, both of which are included as standard equipment, which when combined together, makes it possible to eliminate the use of a trailer and at the same time transport the boat over the highway with safety and facility.

PROCEEDS—If all the shares of stock are sold, the net proceeds received by the corporation, amounting to \$202,600, will be used for payment of accounts payable, purchases of equipment, automobiles and raw material, redemption of preferred stock at par, repayment of loans, research and development, rent, advertising and publicity, legal and accounting fees, a sales program, remuneration of officers and directors, and working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
8% preferred stock (par \$100)	500 shs.	126 shs.
Class A common stock (par 10¢)	400,000 shs.	150,000 shs.
Class B common stock (par 10¢)	200,000 shs.	167,686 shs.

—V. 193, p. 204.

Sealright-Oswego Falls Corp.—Partial Redemption—

The corporation (formerly Oswego Falls Corp.) has called for redemption on April 15, next, through operation of the sinking fund, \$258,600 of its 4½% subordinate debentures due April 15, 1976 at 100% plus accrued interest. Payment will be made at The Chase Manhattan Bank, 80 Pine St., New York 15, N. Y.

The right to convert debentures into common stock will terminate at the close of business on April 17, 1961 at \$40 per share.—V. 193, p. 540.

Shares in American Industry, Inc.—Purchase Cleared

The SEC has issued an exemption order under the Investment Company Act permitting this Washington investment company to purchase 500 shares of the common stock of Rixon Electronics Inc., which is a portion of a 115,000-share offering by Rixon to the public at \$7 per share. The exemption was necessitated by reason of the fact that a director of the investment company is an employee of the underwriter of the stock offering.—V. 193, p. 1060.

Skelly Oil—1960 Net Down—

The Tulsa, Okla. company, has reported that 1960 net income was \$24,414,693 or \$4.32 per share, compared with \$26,906,225 or \$4.68 per share in 1959.

Don H. Miller, President, in the annual report to the stockholders, stated that the company's income was affected by severe crude oil production which resulted in an over-all reduction in crude oil production for the year, despite gains in some areas such as Canada. Depressed prices of refined products during much of the year also reduced earnings.

Skelly's sales of gasoline increased 8% over 1959, compared with the over-all industry increase of 2%, Mr. Miller reported. Drilling activity during 1960 resulted in successful completion of 299 out of 378 wells, or 79% of the total. This compares with 74% successful completions in 1959. Included in the completions were 45 wells in Rawlins County, Kansas and Hitchcock County, Neb., and 60 wells in Canada. There were 45 wildcats drilled, of which nine were successful.

Capital expenditures for the year totaled \$50,125,000, which were made solely from the company's self-generated cash and without the aid of outside borrowing, Mr. Miller said. Working capital at year-end was \$56,500,000, an increase of \$4,285,000 over the previous year. The stockholders' net book value per share increased during the year to \$62.48, compared with \$59.69 at the close of 1959.—V. 192, p. 1753.

Skill Corp.—Record Highs—

The corporation's sales in 1960 established an all-time high for the Chicago power tool manufacturing firm, Board Chairman Bolton Sullivan noted in the company's annual report to stockholders.

The company set consolidated net sales record of \$23,113,978. This represents an increase of 3.7% over 1959 consolidated net sales of \$22,291,245.

Net earnings amounted to \$1,733,637, an increase of 4.4% over the \$1,660,158 listed in 1959. Based on the number of shares outstanding at the end of each year, earnings per share amounted to \$3.08 for 1960, compared to \$2.96 for 1959 on a smaller number of shares.

"During 1960 Skill management undertook a program of expansion abroad," Sullivan said. "Two wholly-owned European subsidiaries, one in Switzerland and one in the Netherlands, were organized to provide manufacturing, sales and service facilities within the European Common Market. These moves will substantially strengthen Skill's competitive position in foreign markets."

During the latter part of the year construction was commenced on Skill's Dutch manufacturing plant in the City of Breda. It is expected that this plant will be completed and in operation by about the middle of 1961.

"During the past year Skill continued to maintain its traditionally strong emphasis on engineering, research and development, and expended approximately 19% more in this category during 1960 than in 1959," Sullivan added.

"This resulted in the introduction of 33 completely new tools, or a new product every 7 working days. In addition, on the average of every 17 working days a major improvement was made in an existing model. In total, this represented the announcement of a completely new or improved tool every 5 working days."

"Many important steps were taken during the year to strengthen operations in virtually every department, which further improved the company's industry position. I believe we can move ahead still further in 1961 and capitalize on the steps that have taken, despite a generally unsettled economic climate. The longer range outlook is equally encouraging, and I foresee substantial growth in sales and earnings," Sullivan concluded.—V. 191, p. 2248.

Soo Line Railroad: On Jan. 1 the following roads were merged: M., St. P. & SS. Marie; Wisconsin Central, and Duluth, South Shore and Atlantic RR. Co.

Month of January—	1961	1960
Railway operating revenue	\$5,630,119	\$5,645,303
Railway operating expenses	5,393,690	5,440,464
Net revenue from railway operations	\$236,429	\$204,839
Net railway operating deficit	627,042	278,479

Southeastern Public Service Co.—Acquires—

This New York City firm, with operations in 19 states, announced on March 2 the purchase of Public Gas Co., Miami, for approximately \$1,800,000.

Charles J. Gregory, President of Southeastern, revealed simultaneously the previously unannounced purchase last December of four other south Florida liquid petroleum gas distribution properties for a total of more than \$1,400,000.

The Public Gas acquisition adds 22,500 to the company's customer service installations and brings Southeastern's Florida total to more than 72,500. Mr. Gregory said the company is now the largest LP Gas distributor in the state.

The operations acquired in December were the Brook and Clement Gas companies of Miami, the LP Gas division of General Dynamics Corp. at Dania, and the Boca Raton Gas Co. of Boca Raton. The Brook, Clement and General Dynamics operations, Mr. Gregory said, will be operated with and under the name of Public Gas Co.

Public Gas was purchased from Max Orovitz and Dan B. Ruskin, partners in the 22-year-old Miami firm, which has developed LP Gas service from Key West north to West Palm Beach on the Florida east coast.

Southeastern also operates the Indian River Gas Company from Daytona south to Stuart, and with the new properties, Mr. Gregory said, "Southeastern now serves every principal city on Florida's east coast from Daytona to Key West."

With the Mid-Florida Gas Co. for central Florida service, and the Gulf Counties Gas Co. for the west-central section of the state, Southeastern now has 25 sales and service offices, 1,635,000 gallons of storage facilities, and 205 vehicles for service and delivery to residential, commercial and industrial users in Florida. More than 100 of the trucks are radio equipped for dispatch by 15 radio base stations.

The company first entered gas operations in Florida in 1948. It has owned the Florida-wide Royal Palm Ice Co. since 1942.—V. 192, p. 600.

Southern California Edison Co.—Annual Report—

Gross revenue topping \$300 million, 17.4 billion kilowatt-hours in energy sales, plant investment nearing the \$1.5 billion mark and recorded per-share earnings at \$4.57—these are highlights of the company's 1960 annual report issued to stockholders on March 7 by Harold Quinton, Board Chairman.

Approximately 58 cents of the 77-cent increase in such earnings, up from \$3.80 in 1959, results from the company's use of the "flow-through" method of accelerated tax depreciation adopted by the California Public Utilities Commission, according to Mr. Quinton.

Edison's recorded net income for 1960 was \$50,979,532, an increase of \$7,584,636 which includes \$5,588,000 attributable to the treatment of accelerated tax depreciation mentioned. Consolidated net income of Edison and its subsidiary, Associated Southern Investment Co., was \$51,164,308, equivalent to \$4.59 per share on 9,557,976 shares of common stock outstanding on Dec. 31, 1960, as compared with consolidated net income of \$43,629,613, or \$3.82 per share, in 1959. As to the immediate future, however, Mr. Quinton said it is "particularly difficult" to predict results for the year 1961 at this time.

Kilowatt-hour sales were up 11.1% over 1959, and sales to domestic customers rose 13.5%, the largest rate of gain since 1952, reflecting continued high levels of home building activity in Central and Southern California.

Chairman Quinton noted that the company's largest single item of expense again last year was for taxes, amounting to \$81,607,956, or the equivalent of 27 cents of each dollar of revenue.

Production of electricity at the company's steam stations amounted to about 84% of the total energy transmitted to Edison's customers last year. This was the highest percentage of steam generation in the company's history, reflecting its mounting reliance on huge quantities of fuel for electrical production.

Other power transmitted consisted of nearly 15% from the company's hydroelectric plants and about 1% from Hoover Dam.

Concerning the company's growth in plant, Edison's report notes that the 150,000-kilowatt Mammoth Pool hydroelectric project in the High Sierra was completed last March, and a 230,000-kilowatt third unit at Huntington Beach Steam Station in Orange County was added to the system in December. Now under construction are a fourth unit at Huntington Beach scheduled for operation in July of this year, two 310,000-kilowatt units at Alamitos Steam Station, near Long Beach, and a third unit—also of 310,000 kilowatts capacity—is scheduled for construction at Etiwanda Steam Station in San Bernardino County.

Edison's construction budget for 1961 is presently estimated at \$131,500,000, about half of which will be generated internally. The first step toward obtaining the remainder will be a \$30,000,000 issue of mortgage bonds which is expected to be offered to the public early in April. Edison obtained nearly \$90,000,000 through the sale of new securities during 1960.

The report points out that in contrast with the general decline in home building on a national scale, housing construction in Edison's service area continued at a high level during 1960. New electric meters added during the year totaled 71,803, as compared with 66,820 added in 1959. The number of idle meters, representing principally unoccupied housing, increased 9,963 during the year, however, leaving a net increase of about 62,000 new customers. The company expects to add about 70,000 new meters during 1961.—V. 193, p. 1060.

Southern Indiana Gas & Electric Co.—Net, Sales Up—

Economic recovery of a former depressed region of the Ohio River valley in the Evansville area is a highlight of the recently issued Southern Indiana Gas & Electric Co. annual report.

Industrial activities which endured a severe cycle of recession over the past three years have rebounded to new peaks for 1960 over the previous high of 1957, as measured by industrial electric and natural gas consumption.

Nationally-known names have added a new diversity and expansion to the Valley's economic horizon. These include Alcoa, General Electric, Westinghouse, Arkia, RCA Whirlpool and General Tire, all in various stages of development.

A. B. Brown, President, cited earnings of \$2.62 per common share for 1960, compared with \$2.53 for 1959 as evidence of area recovery. Electric sales of 872 million kwh. were up 6.9% and natural gas sales increased 7.6% to 8.9 billion cubic feet.

Total gross revenues of \$22,118,000 were up \$1,097,000, or 5.2% for the year.—V. 192, p. 805.

Southern New England Telephone Co.—Earnings—

Month of January—	1961	1960
Operating revenues	\$11,666,356	\$10,760,390
Operating expenses	7,247,378	6,580,983
Federal income taxes	1,776,353	1,673,684
Other operating taxes	578,934	553,957

Net operating income	\$2,063,691	\$1,951,766
Net after charges	1,728,039	1,624,573

—V. 193, p. 810.

Southern Natural Gas Co.—Net Up—

This Birmingham, Ala., company recorded encouraging gains in consolidated and parent company revenues and net earnings in the year 1960.

Preliminary consolidated net income of the company and subsidiaries for the year amounted to \$10,939,000. This is equal to \$2.20 per share on the 4,965,881 common shares outstanding at the year-end. The showing compares with the consolidated net income of \$9,153,000 earned in 1959, or the equivalent of \$1.85 per share on the 4,960,127 common shares outstanding at the end of that year.

Net income of Southern Natural Gas Co. alone in 1960 was lifted to \$11,299,000 on a preliminary basis. Equal to \$2.28 a common share,

this compares with the parent company net income of \$10,424,000—\$2.10 a common share—reported for 1959.—V. 192, p. 253.

Southern Railway Co.—Earnings—

Month of January—	1961	1960
Railway operating revenue	\$20,593,378	\$22,146,337
Railway operating expenses	15,386,934	15,354,695
Net revenue from railway operations	\$5,206,444	\$6,791,642
Net railway operating income	2,148,165	2,892,630

—V. 193, p. 645.

Southwestern Bell Telephone Co.—Earnings—

Month of January—	1961	1960
Operating revenues	\$66,427,679	\$62,642,711
Operating expenses	37,017,116	34,435,877
Federal income taxes	11,460,638	11,217,532
Other operating taxes	5,730,842	5,389,789

Net operating income	\$12,219,083	\$11,599,513
Net after charges	10,960,625	10,678,151

—V. 193, p. 810.

Space-Tone Electronics Corp.—Acquires—

This Washington, D. C. corporation, active in the high fidelity equipment field, has announced the acquisition of Product and Industrial Engineering Co. (PIECO).

PIECO, which has contracts with the Department of Defense for missiles and weapons systems work, will become a wholly-owned subsidiary. It will produce amplifiers, speakers and tuners for stereophonic phonograph consoles for Space-Tone.

PIECO is in Arlington, Va., and Space-Tone's home office is at 1145 19th Street, N. W. Washington.—V. 193, p. 810.

Spartans Industries, Inc.—Sales Up, Net Down—

Sales reached a record high of \$43.1 million for the 53-week period that ended Dec. 31, 1960, it has been reported by Charles C. Bassine, Chairman.

The 10% increase in sales over the 52-week prior year, when sales totaled \$39.1 million, was due primarily to the introduction of new products in the sportswear field, and to greater sales of its other and longer established apparel lines.

The Chairman stated that heavy costs were incurred in pursuing its expansion program, which included the company's entrance into the retail field, in addition to the introduction of new products.

"Despite these expenses, and the downturn in our nation's economy, Spartans was able to come close to the record earnings of the prior year," Mr. Bassine stated.

Spartans earned \$1,949,000, equal to \$1.28 a share based on 1,518,651 shares outstanding. In the previous year the company had earnings of \$2,256,000, equal to \$1.48 a share on the same number of shares.

Mr. Bassine stated that a major accomplishment last year was the company's entrance into the retail field. He reported that four stores had been opened since November in Oklahoma City, Okla., and Dallas, Austin, and Fort Worth, Texas. He added that four more were now under construction in San Antonio, Texas, and Kansas City, Mo., including second units in Oklahoma City and Dallas, and that an additional four would be completed by August.

"Our interest in the discount retail field is based largely on two factors," Mr. Bassine stated. "One, we are interested in developing constantly broader distribution for our products, for the key to our success lies in our ability to develop mass markets for mass produced goods; and two, there are economies we can effect between the production of our product and its purchase in a retail store. The combination of wider distribution and lower distribution costs will enable us to deliver unusual values to the public."

Mr. Bassine stated that the company looked for a substantial increase in sales in the 1961 year. "Around the middle of the year," he said, "we expect that our retail stores now in operation will begin to contribute to profitability, and we will start to realize tangible benefits from our store-opening program. In the manufacturing end of the business, we plan to bring out several new lines of merchandise in the sportswear and leisurewear fields, and we expect to be able to effect further penetration of these markets with both our present and our new products."—V. 192, p. 746.

Spiegel, Inc.—Registers Debentures—

Spiegel, Inc., 2511 West 23rd Street, Chicago, Ill., filed a registration statement with the SEC on March 15, 1961 covering \$40,000,000 of debentures due 1983, to be offered for public sale through underwriters headed by Wertheim & Co. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

The company is engaged in the sale of merchandise by mail. Net proceeds of the debenture sale will be added to its general funds to finance increasing accounts receivable. In addition to various indebtedness, preferred stock, it has outstanding 3,114,892 shares (after giving effect to a 5% stock dividend payable April 20, 1961). Management officials own 8.4% of the outstanding stock. Modie J. Spiegel is listed as board chairman and president and Robert S. Engelman and Frederick W. Spiegel as executive vice-presidents.—V. 193, p. 1164.

Square D. Co.—Net, Sales Up—

The 1960 sales for this manufacturer of electrical distribution and control equipment were \$114,614,282, compared to \$110,272,676 in 1959—an increase of 3.8%. Earnings, also, were above the 1959 level. F. W. Magin, Chairman, and L. G. Maechten, President, reported at a meeting of the Board of Directors here.

Net earnings were \$11,578,264 compared to \$10,436,535 in the previous year—an increase of 10.9%. Earnings per share increased to \$2.13 compared with \$1.92 per share in 1959 (computed on the same number of shares outstanding Dec. 31, 1960). Earnings before taxes were \$23,578,264 last year compared with \$21,536,535 in 1959.

The board declared the regular quarterly dividend of 25 cents a share for the first quarter of 1961, payable March 31 to shareholders of record March 13. A similar dividend was paid on March 31, 1960.—V. 191, p. 1368.

Stancil-Hoffman Corp.—Capital Stock Offered—

Russell & Saxe, Inc. and Pacific Coast Securities offered on March 13, 150,000 shares of Stancil-Hoffman Corp. capital stock at a price of \$2 per share. The offering marked the first public sale of the company's capital stock, and it sold quickly at a premium.

PROCEEDS—Net proceeds from the financing will be used by the company for various corporate purposes, including the purchase of new equipment, establishing new markets, repayment of debt, advertising and development of increased sales activity, and for working capital.

BUSINESS—The corporation, Hollywood, Calif., is engaged in the research, development, manufacture and sale of magnetic recording equipment which includes subminiature and self contained recorders, multi-track and wide response recorders and special motor systems applicable to the new frontiers in space. Other products made by the company include a time recording system for recording the time of day on tape or other recording media, magnetic heads used in professional equipment, and bulk erasers to erase or recondition reels of tape and film separately.

EARNINGS—For the year ended Nov. 30, 1960, the company had sales of \$415,122 and net income of \$13,997.

CAPITALIZATION—In October, 1960, outstanding capitalization of the company consisted of 350,000 shares of capital stock.—V. 192, p. 1496.

Standard Kollsman Industries Inc.—1960 Net Soars—

The Melrose Park, Ill., firm on March 1 reported substantial increases in both sales and earnings for 1960.

James O. Burke, President, stated that net income for the year increased 127% over 1959, while sales rose by 30% to an all-time record high.

Consolidated net sales of the company and its domestic and foreign subsidiaries totaled \$95,568,805 in 1960, as against \$73,765,428 in the prior year.

Net income after taxes was \$3,459,992 in 1960, equivalent to \$1.66 per share on the 2,078,566 shares of common stock outstanding at the year end. In 1959, net income was \$1,523,379, or 73 cents per share, based on the same number of shares.

Earnings before taxes were \$7,760,992 in 1960, compared with \$3,211,379 in the prior year.

Standard Kollsman is a diversified producer of a wide range of electronics and electrical products ranging from complex celestial guidance systems to television tuners and electrical appliances. The company has plants at Melrose Park and Aurora, Ill., and Oshkosh, Wis.; a research center is situated in Los Angeles. Kollsman Instrument Corp., the principal subsidiary, has plants at Elmhurst and Syosset, N. Y. and Glendale, Calif. Casco Products Corp., is in Bridgeport, Conn.

Other subsidiaries are: Kollman Motor Corp., Dublin, Pa.; Standard Coil Products (Canada) Limited, Toronto, Ontario; Stankolls, Inc., Leacon, N. Y.; Kollstan Semiconductor Elements, Inc., Golden, Colo.; Richardson-Allen Corp., College Point, N. Y.; and Kollsman Luftfahrt Instrumente, G.m.b.H., Munich, West Germany.—V. 192, p. 2656.

Standard Savings Life Insurance Co., Denver, Colo.—Files With Securities and Exchange Commission—

The company on March 2, 1961 filed a letter of notification with the SEC covering 100,000 shares of common stock (par \$1) to be offered at \$3 per share, without underwriting.

The proceeds are to be used for operation of a life insurance company.

Standard & Shell Homes Corp.—Appointments—

Irving Trust Co. has been appointed transfer agent, dividend disbursing agent and warrant agent for the common stock of the corporation.—V. 193, p. 1060.

Storer Broadcasting Co.—Common Stock Offered—An underwriting group headed by Reynolds & Co., Inc., made a secondary offering on March 16 of 210,000 shares of this company's common stock at \$30 per share. The shares are being sold for the benefit of three principal stockholders, two of whom are officers of the company, and no proceeds from the sale will go to the company.

Storer Broadcasting was incorporated in July, 1927, and since that date has been engaged in the television and radio broadcasting business. The company presently owns and operates directly or through wholly-owned subsidiaries the maximum number of stations allowed under FCC regulations: five television broadcast stations, seven standard (AM) radio stations and six frequency modulation (FM) radio stations. The company also publishes a daily newspaper, The Miami Beach Sun, through a wholly-owned subsidiary and owns a majority of the voting stock of The Standard Tube Co., manufacturers of steel tubing and other tubular products. Storer Broadcasting has principal executive offices in Miami Beach, Fla.

Company-owned stations are located as follows: WAGA-TV, Atlanta, Ga.; WJW, WJW-FM and WJW-TV, Cleveland, Ohio; WJBK, WJBK-FM and WJBK-TV, Detroit, Mich.; WTTT-TV, Milwaukee, Wis.; WSPD-FM and WSPD-TV, Toledo, Ohio; WGBS and WGBS-FM, Miami, Fla.; WWVA and WWVA-FM, Wheeling, W. Va.; WIBG and WIBG-FM, Philadelphia, Pa.; and WGBS, Los Angeles, Calif.

As of October 1960 the company entered into a contract to purchase radio station WINS, New York City, for a total purchase price of \$10,000,000. This purchase and the sale of WWVA and WWVA-FM, are contingent upon FCC approval, application for which was filed at that time.

For the year 1960 the company and broadcasting subsidiaries reported operating revenues of \$30,562,176 and net income of \$5,062,667, equal to \$2.05 per share on outstanding common and class B common stocks. For 1959 operating revenues were \$28,114,937 and net income \$5,336,682 or \$2.16 per share.

The Standard Tube Co., an unconsolidated subsidiary, reported 1960 sales of \$17,654,545 and net income of \$150,717 compared with \$17,196,947 and \$823,171 for 1959.

DIVIDENDS—Storer, which is listed on the New York Stock Exchange, has paid cash dividends on its common stock in each of the 28 calendar years from 1933 to 1960, inclusive. Dividends paid during the 1960 calendar year totaled \$1.80 per share.

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CAPITALIZATION—After giving effect to the offering, capitalization of the company will consist of 1,188,610 shares of common stock, \$1 par value and 1,286,340 shares of class B common stock, \$1 par value.

UNDERWRITERS—The obligations of the underwriters to purchase the respective numbers of shares of class "B" common stock set forth opposite their names below are subject to certain conditions set forth in the purchase agreement, a copy of which is filed as an exhibit to the registration statement. Subject to compliance by the company and the sellers with the conditions set forth in the purchase agreement the underwriters are firmly committed to purchase all of the shares, if any are purchased.

	Shares		Shares
Reynolds & Co., Inc.	59,700	Merrill, Turben & Co., Inc.	3,600
Hornblower & Weeks	15,700	Prescott, Shepard & Co., Inc.	3,600
W. E. Hutton & Co.	15,700	Inc.	3,600
Paine, Webber, Jackson & Curtis	15,700	Rouse, Brewer, Becker & Bryant, Inc.	3,600
Oscar E. Dooly & Co.	8,000	Russ & Company, Inc.	3,600
A. C. Allyn & Co., Inc.	6,000	Straus, Blosser & McDowell	3,600
Bache & Co.	6,000	Baker, Simonds & Co., Inc.	2,000
Crutenden, Podesta & Co.	6,000	Blunt Ellis & Simmons	2,000
Saunders, Stiver & Co.	6,000	Chapman, Howe & Co.	2,000
Smith, Hague & Co.	6,000	Collin, Norton & Co.	2,000
Bateman, Eichler & Co.	4,400	Courts & Co.	2,000
Fuz-Schmelzle & Co., Inc.	4,400	Hugh Johnson & Co., Inc.	2,000
Lester, Ryons & Co.	4,400	Manley, Bennett & Co.	2,000
Reed, Lear & Co.	4,400	Stern, Frank, Meyer & Fox	2,000
Walling, Lerchen & Co.	4,400	Clement A. Evans & Co., Inc.	1,000
Robert W. Baird & Co., Inc.	3,600	Inc.	1,000
Goodbody & Co.	3,600	T. C. Henderson & Co., Inc.	1,000

—V. 193, p. 147.

Stylon Corp.—Posts Record High Earnings—

This producer of ceramic tile reported on March 7 record high earnings for 1960, despite a slight drop in sales.

Net income for 1960 increased to an all-time peak of \$793,217, up 16% from the \$683,836 posted in the previous year. On a per-share basis, earnings rose to 37 cents on the 2,161,645 shares outstanding at the end of the year. The company earned 33 cents per share on the 2,091,518 shares outstanding at the end of 1959.

Net sales of the Milford, Mass.-based manufacturer amounted to \$11,693,296, down 4% from the \$12,238,680 in 1959.

Joseph Mass, President, in the annual report to shareholders, said that Stylon's gains in 1960 ran counter to the industry trend and "proved the company's ability to weather the 1960 adjustment."

He explained that the company's record year was achieved despite the "sobering atmosphere of a decreasing rate of home building and a general business economy which slumped from an optimistic beginning to a recession-tinged end."

"Despite the intense price competition in the ceramic tile industry and the tightening profit squeeze affecting most manufacturers," Mr. Mass said, "Stylon's profit margins increased to 6.8% of sales in 1960 from 5.6% in 1959."

This, he added, was mainly attributable to a 6% reduction in costs and expenses from \$10,801,652 to \$10,095,682 which more than offset the drop in sales.

Commenting on the outlook for 1961, Mr. Mass told shareholders that the "Homebuilding industry will receive substantial aid and impetus from the new Administration." As a result of the President's economic message on Feb. 2, the Federal Home Loan Bank Board is now starting to add more than \$1 billion to the nation's available homebuilding credit and to reduce the cost of such credit to the public, the Stylon official explained.

"A substantial upward trend in apartment and motel building appears in the offing, and hospitals and schools using substantial quan-

titles of ceramic tile are expected to continue their upswing," Mr. Mass noted.

The remodeling and residential modernization market constitutes another significant market for the tile industry, Mr. Mass noted. One of the major manufacturers of ceramic tile, Styton maintains a plant and headquarters in Milford, Mass. Other company plants are located in Florence, Ala., and Redondo Beach, Calif.

For comparative purposes 1959 figures have been stated on a pro forma basis to give effect as of Jan. 1, 1959 to the purchase of a 52% interest in Redondo Tile Co. in March, 1959, and the merger of that corporation into Styton Corporation in April, 1960.—V. 192, p. 2268. pany.—V. 190, p. 1567.

Syntex Corp.—Appointment—

The Chase Manhattan Bank has been appointed transfer agent and dividend disbursing agent for the 6% cumulative convertible preferred stock, \$100 par value, of the corporation.—V. 193, p. 148.

Talley Industries, Inc.—Registers Debentures—

Talley Industries, Inc., 4551 E. McKellips Road, Mesa, Ariz., filed a registration statement with the SEC on March 15, 1961, \$1,500,000 of convertible subordinated debentures due 1976, to be offered for public sale through Adams & Peck and McDonnell & Co., Inc. The interest rate, public offering price and underwriting terms are to be supplied by amendment.

The company was organized under Delaware law in February 1960 and has offices in Mesa and at 1425 Milldale Road, Cheshire, Conn. It does not itself conduct any operations but owns all the outstanding stock of Talley Industries, an Arizona corporation, Astro-Rocket, Inc., a Delaware corporation, and Microtech, Inc., a Connecticut corporation, and has a large majority interest in Microwave Dynamics Corporation. Talley of Arizona was organized in December 1959 to engage in the design, manufacture and sale of solid propellant ballistic devices; Astro-Rocket in June 1960 to engage in the design, manufacture and sale of solid propellants for use in rockets and ballistic devices; Microwave Dynamics in August 1960 to manufacture specialized microwave components and electronic test systems; and Microtech in February 1960 to engage in the design, manufacture and sale of waveguide and other microwave components. The latter owns all the assets and business of a company of the same name which was organized in June 1957 and which sold all its assets and business to Talley Industries in March 1960 in exchange for 211,043 shares of its stock and the assumption by the company of liabilities and obligations of the predecessor. According to the prospectus, the company and its subsidiaries showed a net loss of \$532,683 during the nine-month period ended Dec. 31, 1960, and operating losses have continued and the working capital position has declined as expenses in connection with the development of sales and products have continued to be incurred and as further investments in plant and equipment have been made. An action has been filed against Talley of Arizona seeking to enjoin it from the manufacture of one of its products and for an accounting for profits from the sale thereof.

Of the net proceeds of the sale of debentures, the company proposes to advance \$150,000 to Microwave Dynamics to prepay secured bank indebtedness incurred in connection with the purchase of machinery and equipment; \$225,000 to Microtech to prepay indebtedness the proceeds of which were employed as working capital; \$150,000 to Astro-Rocket for expansion of its propellant manufacturing facilities; and \$150,000 used to purchase equipment for the expansion of microwave operations. The balance of the proceeds will be added to the general funds of the company to be advanced to subsidiaries for use as general working capital.

The company has outstanding 861,043 shares of common stock, of which 283,000 shares were issued in February and March 1960 for cash at \$1 per share, 167,000 in exchange for the stock of Talley of Arizona, 211,043 for the assets of the predecessor of Talley Industries, and 200,000 shares were issued publicly in July 1960 at \$7.75 per share. Franz G. Talley, president, and Mae S. Talley, of Phoenix, own 100,000 shares each of the outstanding stock.—V. 192, p. 1442.

Tech-Ohm Electronics, Inc.—Common Stock Offered—Pursuant to a March 15 offering circular, Edward Lewis Co., Inc., 82 Beaver Street, New York City, publicly offered 99,833 shares of this firm's 10c par common stock at \$3 per share.

BUSINESS—Tech-Ohm Electronics Inc., a New York corporation, was organized in 1952 under the name Tech-Ohm Resistor Corp. Its name was changed on June 24, 1960, to Tech-Ohm Electronics Inc. The company has been engaged in the manufacture and sale of resistors since its formation.

Certain of Tech-Ohm's customers have accounted for large percentages of the company's sales. During the 12-month period ended July 31, 1960, Electric Regulator Corp., Norwalk, Conn., military agencies of the United States government and Western Union Telegraph Co. accounted for 30%, 18% and 8%, respectively, of the company's sales. During the six-month period ended Jan. 31, 1961, Electric Regulator and Western Union accounted for 40% and 14%, respectively, of the company's sales. Sales to military agencies of the United States government during such six-month period represented only 2% of the company's sales.

PROCEEDS—The net proceeds to be received by the company, after payment of expenses, will be approximately \$200,000. Such proceeds will be added to the company's general funds. While no specific ultimate allocation of such proceeds can be made at this time, it is presently anticipated that portions thereof may be utilized as follows: (1) approximately \$25,000 for the purchase of new equipment; (2) approximately \$25,000 for advertising and promotion of the company's products; (3) approximately \$50,000 for purchases of raw materials for the manufacture of resistors and for necessary inventory in connection with the marketing of clamps and couplings; (4) the balance will be added to working capital and will enable the company to consider the inclusion in its product list of additional resistor and electro-mechanical items such as gears, differentials, clutches and gear heads, the marketing of which is presently under consideration. No portion of the proceeds to be received will be applied to make any payments to officers, directors or affiliates of the company.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Common stock (par 10c).....	2,000,000 shs.	283,165 shs.
*5,250 shares of common stock are reserved for issuance upon exercise of stock options.—V. 192, p. 1096.		

Telectro Industries Corp.—Trading Suspended—

The SEC announced March 15 the issuance of an order pursuant to Section 19(a) (4) of the Securities Exchange Act of 1934 temporarily suspending trading on the American Stock Exchange in the common stock of Telectro Industries Corp., of Long Island City, N. Y., for the 10-day period March 15 to 24, 1961, inclusive.

The order states that the Commission is of the opinion that the suspension is necessary in order to prevent fraudulent, deceptive or manipulative acts or practices in transactions in Telectro stock. Accordingly, under Commission Rule 15c2-2, over-the-counter trading in Telectro stock also is prohibited during the period of the suspension of exchange trading.

Because available information with respect to Telectro, particularly concerning its inventories and accounts receivable and concerning the results of its operations for the year 1960, is considered inadequate for purposes of evaluating its stock, the Commission ordered the suspension of trading therein in the interest of protecting investors until the factual situation is clarified.—V. 192, p. 2372.

Teletronics, Inc.—Class B Common Offered—Pursuant to a March 7 offering circular, this corporation, of 227 Main St., Nashua, N. H., publicly offered, without underwriting, 26,000 shares of its class B \$1 par limited voting common stock at \$3 per share.

BUSINESS—The corporation is pursuing two related types of business in the electronics field. They are: first, the design and production of electronic equipment for industrial and military applications; and secondly, the offering of engineering services to industrial and military concerns.

PROCEEDS—The net proceeds to the corporation from the sale

of the shares will be used to provide working capital for the business operations of the corporation.—V. 193, p. 853.

Tensor Electric Development Co., Inc.—Common Stock Offered—Pursuant to a March 10 offering circular, Dresner Co., Michael & Co., and Satnick & Co., Inc., all of New York City, publicly offered 100,000 shares of this firm's 10c par common stock at \$3 per share.

BUSINESS—Tensor was incorporated under the laws of the State of New York in December, 1956. It is principally engaged in the manufacture of electronic equipment and components. The company's principal executive, administrative and engineering offices are located at 1873 Eastern Parkway in Brooklyn, N. Y., where 7,500 square feet are utilized.

The company has one wholly-owned subsidiary, R. C. R. Manufacturing Co., Inc. This subsidiary occupies approximately 5,000 square feet in a modern two-story building at 126-74 Willets Point Boulevard, Flushing, N. Y.

PROCEEDS—If all of the shares offered are sold, the company will receive approximately \$245,000 after the deduction of the underwriting commissions and the estimated expenses of the offering. The proceeds will be used for inventory, research and development, and working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Capital stock (10c par).....	750,000 shs.	*300,000 shs.
*5 1/4% note payable to bank.....		None
*Does not include 25,000 shares reserved for issuance upon exercise of outstanding options.		

*This unsecured note was due on Feb. 27, 1961 but was renewed to April 28, 1961. Interest on it has been prepaid.—V. 193, p. 424.

Texaco Inc.—Annual Report—

Texaco Inc. expects to maintain its capital and exploratory expenditures in 1961 above the \$500 million mark. It was announced on March 13 by Augustus C. Long, Chairman of the Board, and James W. Foley, President, in the company's annual report to stockholders. Such expenditures totaled \$521,102,902 in 1960, and were expected to approximate that amount in 1961, the report stated.

Commenting on the future outlook, the company said the oil industry's "prospects for a better return on investment were brighter." It pointed out that excessive inventories had been reduced and the price structure improved toward the end of 1960.

Texaco forecast a 2-to-3% increase in consumption of petroleum products in the United States in 1961, and a 7% rise in the rest of the free world.

Texaco's consolidated net income in 1960 reached an all-time high of \$391,750,659, or \$5.34 a share compared with \$354,346,323, or \$5.85 a share, in 1959, final data in the report disclosed.

The company's earnings in 1960 were up 10.6% over 1959, and new records were also set in sales and operations. Net income for the year includes an increase in dividends from affiliates and subsidiaries not consolidated of \$5,020,714, and from operations of \$32,883,622 over 1959.

Per share figures are based on 61,749,274 shares outstanding at the close of 1960 and 60,541,379 the year before.

Detailing activities to which 1961 capital and exploratory expenditures will be devoted, the Texaco report declared:

"As in recent years, in 1961 the major share of our budget will be devoted to the finding and the producing of oil. The growing importance of the petrochemical field will require that we make substantial investments in many parts of the world. In addition, to meet the great demand for Texaco products, we propose to devote a larger share of our budget to the building of terminals, product pipelines, and more complete and modern service stations."

Texaco's 1960 gross income totaled a record \$3,140,805,492, an increase of 11% over 1959.

"This gain resulted principally from increased sales and services to the company's customers, continued improvement in the returns on its investments abroad, and the consolidation in its accounts for the first time of subsidiaries operating in the United Kingdom and Ireland."

Revenue from sales and services was \$2,980,308,544, compared with \$2,678,029,271 in 1959.

Dividends, interest and other income amounted to \$160,496,948, compared with \$152,766,242 in the previous year.

Texaco's gross production of crude oil and natural gas liquids in the Western Hemisphere totaled 239 million barrels, 3.3% more than in 1959. Despite record withdrawals, its estimated gross proved reserves, including equity in nonsubsidiary companies, increased to 3,965 million barrels in this hemisphere.

World-wide, the company's gross crude oil production rose to 494,962,113 barrels in 1960. On the same world-wide basis, refinery runs of crude oil increased to 485,815,364 barrels, and petroleum product sales to 503,172,624 barrels.

At the end of 1960, Texaco's assets totaled \$3,646,773,103, compared with \$3,347,745 a year earlier. Current assets of \$1,173,226,710 were 2.39 times current liabilities. Working capital amounted to \$681,803,595.—V. 193, p. 853.

Texas American Oil Corp.—Acquires Interests—

The acquisition of working and royalty interests in 30 producing wells in West Texas by this corporation has been announced by Nash J. Dowdle, president of the Midland, Texas-based concern.

The properties were purchased from B. W. Wiseman, of Midland, for an undisclosed consideration.

The Permian Basin properties purchased involve an approximate 20% working interest in 18 oil and gas wells, 5 of which are dual producers in the Goldsmith and Embarras Fields of Ector County, the Martin and McFarland East Fields of Andrews County and a royalty interest in 12 wells, 10 of which are dual producers.

A total of 1,200 developed and 620 undeveloped acres were acquired. It is estimated, Dowdle said, that the newly acquired properties will add an additional 180,000 barrels of oil and 335 million cubic feet of natural gas to Texas American's primary reserves.

All the leases offer excellent prospects for increasing those reserves through secondary recovery operations, Dowdle said.—V. 192, p. 1496.

Texas Instruments Inc.—Annual Report—

The Dallas, Tex., corporation had the best year in its history in 1960 with both sales and earnings at record high levels, chairman of the board J. E. Jonsson and president P. E. Haggerty announced on March 3 in the company's annual report to stockholders.

Total sales were \$732,713,153 or 20% above the previous record of \$193,212,809 in 1959. Net income was \$15,488,209 or 9% above 1959's record high of \$14,142,788. Earnings per share of common stock were \$3.91 on a slightly larger number of shares compared with \$3.59 for 1959.

"A majority of the company's activities were at all-time highs for the year, including the semi-conductor, defense electronics, and distributor operations," the report states. "However, sales and earnings could have been even higher, as anticipated early in the year, but for the persisting softness in the general economy which intensified competitive pressures in several of the company's important market areas."

Manufacturing backlog on Dec. 31, 1959, was \$91,000,000 of which approximately \$33,000,000 represented direct TI contracts with the U. S. Government. About \$47,000,000 of TI's \$101,000,000 year-end 1959 manufacturing backlog was in government contracts. The difference in year-end backlogs resulted primarily from the slow rate of U. S. Government prime contract commitments in the first half of the year, the report states.

The company substantially improved its financial position in 1960. Long-term debt was decreased during the year from \$12,750,000 to \$12,000,000. Working capital position was improved by \$9,578,000 despite continued heavy capital expenditures.

TI expanded all phases of its international operations during 1960. Overseas plant capacity was increased by nearly 200,000 square feet, including completion of a new 132,000 square foot plant at Bedford, England, for the manufacture of semi-conductor devices for marketing primarily in the United Kingdom. A new subsidiary company was established in France to manufacture semi-conductors and marketing within the European Common Market.

TI began 1960 with approximately 15,000 employees and ended the year with just under 17,000. Nearly 2,000 are engaged in the

company's overseas activities and about 12% of the year's total sales volume resulted from the international effort.—V. 192, p. 2167.

Texas Mexican Ry.—Earnings—

	1961	1960
Month of January—		
Railway operating revenue.....	\$220,809	\$221,463
Railway operating expenses.....	206,117	202,220
Net revenue from railway operations.....	\$14,692	\$19,243
Net railway operating deficit.....	12,843	9,732

—V. 193, p. 645.

Thompson Ramo Wooldridge, Inc.—Registers Common,

Thompson Ramo Wooldridge Inc., 23555 Euclid Ave., Cleveland, Ohio, filed a registration statement with the SEC on March 13, 1961, covering 90,414 shares of common stock, which include the following: (1) 25,807 shares of common stock to be issued to three stockholders of Teves & Co., G.m.b.H., of West Germany, in exchange for a 50% interest therein; (2) a portion (to be supplied by amendment) of an aggregate of 26,184 common shares issued in April 1960 to three stockholders of Good-All Electric Mfg. Co. in exchange for 83.6% of the outstanding shares of that company (the balance having been acquired in August 1960); and (3) a portion (to be supplied by amendment) of an aggregate of 124,054 common shares which were or are to be issued to stockholders of Radio Industries Inc. in exchange for all of the outstanding shares of that company. Such shares may be sold by the holders thereof for the most part through the New York, Midwest, Pacific Coast or Philadelphia-Baltimore Stock Exchanges at prices related to the current market prices at the time of sale. The registration statement also includes common shares (amount to be supplied by amendment) which are to be offered to employees of the company pursuant to its 1951, 1956 and 1958 Stock Option Plans.

The principal business of the company is the performance of research, consulting and advisory services and the manufacture and sale of products in the electronics, missile and space fields, and the manufacture and sale of aircraft component parts and auxiliary equipment, largely for aircraft engines, a wide range of engine and other parts for automobile, trucks and tractors, and miscellaneous other products. It has outstanding certain indebtedness, preferred stock and 3,153,658 shares of common stock (as of Dec. 31, 1960). Management officials as a group own 8.3% of the outstanding common shares. J. D. Wright is listed as Board Chairman and D. E. Wooldridge as President.—V. 193, p. 1061.

Tracerlab, Inc.—Transactions Cleared—

See American Research & Development Corp., above.—V. 191, p. 1923.

Transcontinental Investing Corp.—Appointment—

The Chase Manhattan Bank has been appointed transfer agent of the class A common \$1 par value stock of the corporation.—V. 192, p. 1861.

Trans-World Financial Co.—Net Rises—

Net earnings for 1960 after taxes and before appropriations to general reserves, amounted to \$1,242,558 or 95 cents a share on the average number of shares outstanding during the year, Louis J. Galen, President, announced on Feb. 23. This represents a 35% increase over the \$922,690 or 70 cents a share earned in the preceding year. In addition, Mr. Galen said, deferred income increased by \$223,624 in 1960 or 18 cents a share. Taken together, both types of income aggregated \$1.13 a share.

Assets of Trans-World Financial totaled \$9,978,723 as of Dec. 31, last, a gain of 22% over the \$81,767,078 registered a year earlier. Savings held by subsidiary savings and loan associations amounted to \$80,794,640 at year-end 1960 versus \$65,498,142 or a gain of 23%. Total loans outstanding were also up 23% to \$82,758,551 from \$67,138,476.

"We are highly gratified with the general progress made by the company in 1960," Mr. Galen said. "It is significant that the gains were achieved during our first full year of operation—a period of transition."

Trans-World Financial's savings and loan subsidiaries are World Savings and Trans-World Savings, which operate in Southern California, and World Savings in the Denver, Colo. area.—V. 192, p. 1957.

Transcontinental Gas Pipe Line Corp. — Registers

Bonds—

This corporation, of 3100 Travis Street, Houston, Texas, filed a registration statement with the SEC on March 13, 1961, covering \$35,000,000 of first mortgage pipe line bonds, due 1981, to be offered for public sale through underwriters headed by White, Weld & Co. and Stone & Webster Securities Corp. The public offering price and underwriting terms are to be supplied by amendment.

Of the net proceeds from the bond sale, \$18,000,000 is to be used to repay notes which have been or will be incurred for construction purposes; and \$10,500,000 is to be deposited with the Trustee under the company's mortgage as the basis for issuance of a portion of the new bonds. The amount so deposited is to be withdrawn by the company against property additions and, together with the balance of the proceeds from the new bonds, will be added to the general funds to be available for construction and other corporate purposes. The company's scheduled construction program after December 1960 is estimated at \$113,600,000 in completing construction work then scheduled.—V. 193, p. 424.

Union Texas Natural Gas Corp. — Rights Offering to Stockholders—

See Apco Oil Corp., above.—V. 192, p. 2658.

United Boatbuilders, Inc.—Additional Financing Details—Our issue of March 6 reported the offering, pursuant to a Feb. 28 prospectus, of 100,000 shares of this firm's \$2 par common stock at \$5 per share. Additional financing details follow:

UNDERWRITERS—The underwriters named below have agreed to purchase from the company the respective numbers of shares of common stock set forth below. Under certain circumstances, involving default of one or more underwriters, less than all of said shares may be purchased. The managing underwriters are Birt & Co. Inc. and Marron, Sloss & Co. Inc.

	Shares		Shares
Birt & Co. Inc.....	30,000	Blanchett, Hinton & Jones	
Marron, Sloss & Co. Inc.....	20,000	Inc.....	5,000
Wilson, Johnson & Higgins	15,000	Hannaford & Talbot.....	5,000
Mason Brothers.....	10,000	Harrison & Co.....	5,000
Evans MacCormack & Co.....	7,000	Van Aistyne, Noel & Co.....	3,000

—V. 193, p. 1061.

United Nuclear Corp.—To Be Formed—

Plans for a new \$25,000,000 corporation which will be the nation's first integrated organization in the field of nuclear energy have been announced by three leading companies in the nuclear field—Olin Mathieson Chemical Corp., Nuclear Development Corp. of America (NDA) and Mallinckrodt Chemical Works.

The announcement was made by Stanley de J. Osborne, President of Olin; Harold E. Thayer, President of Mallinckrodt, and John R. Menke, President of NDA. Notices of plans to hold a special NDA stockholders' meeting to vote on the action were mailed last week.

The new company, to be called United Nuclear Corp., will combine the facilities and personnel of NDA, Olin's Nuclear Fuels operation, and the Mallinckrodt Nuclear Division, Commercial Operations, at St. Louis and Hematite, Mo.

At the time of formation of the new company, Olin will be majority shareholder. United Nuclear will have total employment of approximately 1,400 persons.

United Nuclear will be the first integrated nuclear service organization in the United States and will serve both commercial and government customers. It will have skills and facilities for research and development, reactor system design, manufacture of nuclear fuel materials, reactor and core fabrications, fuel management, cold scrap processing, isotopes and hot radiation energy sources. It will also

have personnel skilled in hot core transportation, hot scrap reprocessing and hot waste disposal.

William C. Foster, currently a Director and Vice-President of Olin, will be President of United Nuclear Corp. Executives currently in charge of the three respective nuclear operations will be Vice-Presidents in the new company in charge of those activities. Mr. Menke will be Vice-President of United Nuclear's NDA division at White Plains, N. Y. Edward Hartshorne will be Vice-President of the former Olin Nuclear Fuels operations in New Haven and Montville, Conn. Dr. Charles D. Harrington will be Vice-President of the former Mallinckrodt Nuclear Division, Commercial Operations, at St. Louis and Hematite, Mo.

According to Mr. Foster, the decision to form the new corporation was based on four considerations:

- (1) Interest by electric power utilities and government in obtaining a wider range of nuclear services from a single integrated organization than are available today.
- (2) The growing demand for isotopes, "hot" fission products and compact nuclear power sources for military, space projects, and commercial applications.
- (3) The growing need for "hot" scrap reprocessing, i.e., the recovery of unspent fuel, isotopes and other irradiated materials by reprocessing spent fuel elements and cores.
- (4) The government's expressed desire to induce private industry to enter other areas, such as "hot" scrap reprocessing, which have been mainly the province of the government.

Mr. Foster noted that each of the three companies involved makes a significant contribution to the new corporation.

Olin, in the nuclear industry since April 1956, now operates a highly diversified nuclear manufacturing complex in two locations, New Haven and Montville, Conn. These combined facilities employ 950 persons and are the largest in the industry for the production of nuclear cores.

Mallinckrodt has been in the nuclear field since 1942. The Commercial Operations portion of the Nuclear Division, which becomes part of United Nuclear Corp., was formed in December 1955, and now employs 100 persons. It specializes in the conversion of Atomic Energy Commission supplied uranium hexafluoride to uranium metal, uranium oxide, uranium carbide and other fuel materials. It also specializes in cold scrap processing, and offers the new company the potential for converting uranium scrap or recovered uranium to uranium hexafluoride.

NDA, with 350 employees, was formed in 1948 by scientists and engineers from the wartime atomic program. The company is one of the leaders in nuclear technology with particular abilities in the design, development and fabrication of reactors of advanced concept.

United States Freight Co.—Rights Offering—

This company, 711 Third Avenue, New York, filed a registration statement with the SEC on March 15, 1961, covering \$15,393,900 of convertible subordinated debentures due April 1, 1981. The company proposes to offer such debentures for subscription by holders of its outstanding capital stock on the basis of \$100 principal amount of debentures for each seven shares held. The interest rate, record date and subscription price are to be supplied by amendment. Any debentures not subscribed for may be offered for public sale through a group of underwriters headed by Merrill Lynch, Pierce, Fenner & Smith. The underwriting terms are to be supplied by amendment.

The company through its operating subsidiaries is engaged principally in furnishing freight transportation services, including domestic freight forwarding, foreign freight forwarding and local cartage. The net proceeds from the debenture sale will be used as follows: \$2,500,000 for the expansion, replacement and rehabilitation of the company's cartage and piggyback fleet; \$2,000,000 for the acquisition of refrigerated trailers and accessory equipment in connection with the proposed extension of the company's piggyback operations and for leasing to carriers and the shipping industry generally; \$300,000 for the acquisition of approximately 500 vehicles for the expansion of the company's truck rental operations; \$5,000,000 to be used in connection with fishyback operations (the transporting of freight shipments in trailers which are carried aboard ship), including the acquisition of vessels for use in such operations; and the balance for working capital requirements and general corporate purposes, including the acquisition of other businesses.

In addition to certain indebtedness, the company has outstanding 1,077,573 shares of capital stock, of which management officials as a group own 38,065 shares. M. Forgas is listed as president.—V. 189, p. 930.

United States Leasing Corp.—Record Highs—

This corporation, of San Francisco, enjoyed record growth in 1960. President Richard J. Elkus announced on March 2.

Business added during the year increased 40% over 1959, with new leases written in 1960 amounting to \$27.4 million. The total number of customers served by the pioneer equipment leasing company showed a 66% gain.

Total lease receivables increased 35% and reached an all-time high of \$48.5 million at year-end.

Total earnings increased 40% over comparable earnings reported the previous year, and were \$860,903 (33.3 cents per share) as compared with \$614,560 (24.2 cents per share) in 1959. A reserve for income taxes that may possibly become due in the future was established for the first time, and net earnings after this reserve were \$484,409 (17 cents per share).

Total capitalization increased from \$5.7 million to \$11.3 million and included \$5 million of 6% subordinated notes that were placed during the year.

Stockholders' equity increased from \$5.7 million to \$6.3 million.—V. 189, p. 390.

U. S. Vitamin & Pharmaceutical Corp.—Ann. Report

Profits of this corporation rose 5.8% on a small increase in sales in 1960. H. Boris Burns, President, said in the annual report issued on March 1. Mr. Burns stated that earnings after taxes increased to \$2,092,999, or \$1.10 a share, from \$1,978,349, or \$1.04 a share in 1959. At the same time, sales increased to \$14,918,930 from \$14,866,301.

The most important contribution to improved sales and earnings for 1960 came from substantial increases in the sales volume for DBI and ARLIDIN, as well as sales increases in other established specialties (ICVP, AQUASOL A, the Panthoderm Group) and from newly introduced products: EACID, C-B VONE, TRYPP and NEOPAN.

Mr. Burns stated.

In the foreign field, U. S. Vitamin & Pharmaceutical Corporation continued during 1960 to change over to local manufacturing on a joint proprietorship basis with nationals in countries where trade was limited by dollar shortages, import restrictions or nationalization of industry.

"This class of foreign sales is growing each year," Mr. Burns said. "In 1960 approximately 3,000,000 finished packaged units, with a value of approximately \$2½ million, were manufactured and sold under these participating overseas arrangements, yielding substantial royalty payments, which are expected to reach an all-time high in 1961 as joint local manufacturing gets underway in Venezuela, Panama and Peru, and this type of operation continues to grow in Argentina, Chile, Colombia, Brazil, Uruguay, India and Spain."

Mr. Burns said that the company had under consideration a move into the proprietary field with some of the company's existing and contemplated products which lend themselves to promotion directly to the consuming public through television, radio, newspapers and other mass advertising media. In this area, the company is weighing the advantages of possibly acquiring an existing successful proprietary drug company or organizing its own proprietary division.

During 1960 the company paid four quarterly dividends of 15 cents each.—V. 192, p. 447.

Universal-Cyclops Steel Corp.—Notes Placed Privately

March 16, 1961, A. G. Becker & Co., Inc., Chicago, placed privately \$25,000,000 of this Bridgeville, Pa., firm's 20-year sinking fund notes. Of the total, \$22,500,000 will be used to retire bank loans. The remaining \$2,500,000 is to be drawn down prior to June 30, 1961.—V. 192, p. 349.

Vanadium Corp. of America—Shows Loss—

Net sales in 1960 were approximately \$57,000,000, compared with \$70,036,569 in 1959, William C. Keeley, Chairman, reported on Feb. 28. Preliminary estimates are that the company last year incurred a loss

amounting to about \$1,000,000 after non-cash charges of over \$3,150,000 for depreciation, depletion and amortization. For 1959, net earnings were \$2,494,445 or \$1.66 a share of common stock, after depreciation, depletion and amortization charges of \$3,144,059.

Even with reduced sales volume and despite increased labor rates, the company last year would have approached the break-even point had it not been for other critically important factors. Mr. Keeley reported. Among these were costs associated with the final closing of the Niagara Falls plant and, most critical of all, writedowns of chrome and manganese ores to reflect the current low prices in the world market. Similar charges are not expected for 1961.

Primarily responsible for the company's 1960 sales recession, Mr. Keeley cited, was the severe inventory liquidation witnessed in the steel consuming and producing industries. This was occasioned by excess capacity as well as by serious maladjustments arising from the unprecedentedly long 1959 steel strike and the resulting increase in steel imports. The impact of inventory liquidation was even more drastic on the 1960 production of stainless and other alloy steels which utilize Vanadium Corporation ferroalloys.

The company's sales volume since Jan. 1 has improved moderately, pointing to more normal demand for products later in the year, Mr. Keeley said. The company's financial condition continued sound, he reported.—V. 191, p. 2685.

Victoreen Instrument Co.—Registers Common—Prosposes Offering—

The company, of 5806 Hough Ave., Cleveland, O., filed a registration statement with the SEC on March 16 covering 350,000 shares of common stock, to be offered for public sale through underwriters headed by Van Alstyne, Noel & Co. The initial public offering price will be related to the current market price of outstanding shares at the time of offering; and the underwriters will receive a 7% concession.

The company is primarily engaged in the development and manufacture of various electronic and nuclear instruments and devices, such as medical radiation measuring instruments, radiation dose indicators, laboratory and field radiation survey meters, hi-meg resistors and electronic tubes. Through its four subsidiaries the company is engaged in the development and manufacture of multi-channel analyzers, spectrometers and certain other medical instruments in the nuclear field, electronic capacitors, photographic-electronic equipment, advertising and display signs, and also produces a broad line of felt for use by manufacturers engaged in industrial, medical, pharmaceutical, aircraft and missile fields. Net proceeds of the stock sale are to be used as follows: \$900,000 for the acquisition of new capital equipment and facilities; \$850,000 for financing increased inventories and accounts receivable; \$600,000 for the modernization of existing equipment and acquisition of new automatic equipment of a subsidiary, John E. Fast & Co.; and \$450,000 for expanding and modernizing the existing facilities and opening a new West Coast operation for another subsidiary, Kolus Corporation. The balance of the proceeds will become part of treasury funds and may be applied to any corporate purpose, including the development and acquisition of new products or the acquisition of other companies, or both.

In addition to certain indebtedness, the company has outstanding 1,661,067 common shares, of which management officials own about 10%. The prospectus lists David H. Cogan as president and board chairman.—V. 193, p. 425.

Webster Publishing Co., Inc.—Offering and Secondary

This company, of 1154 Reco Ave., St. Louis, Mo., filed a registration statement with the SEC on March 13 covering 131,960 shares of common stock, of which 80,000 shares are to be offered for public sale by the company and 51,960 shares, being outstanding stock, by the present holders thereof. Newhard, Cook & Co. heads the list of underwriters. The public offering price and underwriting terms are to be supplied by amendment. The registration statement also includes 10-year warrants for 7,500 common shares which were sold or to be sold, at 5c per warrant, to L. Sanford Reis and Ethan A. H. Shepley, Jr., and which are exercisable at 120% of the public offering price.

The company is a publisher of textbooks, works and exercise books and related school materials for elementary and high schools. A portion of the net proceeds from the company's sale of additional stock will be used to develop program materials designed for use in teaching machines and in other formats, and the balance will be added to working capital and will be used initially to decrease the amount of future short-term borrowings and for other general business purposes.

The company has outstanding 720,000 shares of common stock, of which E. Quentin Johnson, Executive Vice-President, owns 199,200 shares and proposes to sell 24,000 shares, and S. T. Johnson, a Vice-President, owns 96,000 shares and proposes to sell 27,960 shares. W. MacLean Johnson, President, owns 191,880 shares and management officials as a group 487,080 shares.

Western Auto Supply Co.—Ann. Report—Sales Lower

Western Auto completed, in 1960, the second most successful year in sales volume in its 52-year history, according to a report made by A. C. Swanson, President, to the company's stockholders. The company's sales for the year were \$263,264,339, exceeded only in 1959, the company's Golden Anniversary Year, when sales were \$265,367,303. Mr. Swanson stated that the 0.8% decline in sales was caused primarily by adverse economic conditions in the large metropolitan areas.

The company earned during the year \$8,686,785, or \$2.83 per share, exceeded only in the preceding year when it earned \$8,958,111, or \$2.29 per share.

Mr. Swanson stated that the holders of the company's common stock received record breaking dividends. A total of \$4,207,660, \$1.40 per share, was paid as compared with \$3,756,840, or \$1.25 per share, for 1959. The 4th quarter payment was the company's 132nd consecutive quarterly dividend payment. The company's common stockholder's equity increased, during the year, from \$21.25 per share to \$22.69 per share.

The number of retail stores owned by the company, which operates throughout the United States, increased, during the year, from 400 to 406, and the number of Western Auto dealers stores increased from 3,674 to 3,717. The company-owned stores accounted for \$105,995,918 of the company's total sales, while the company's sales to its dealers amounted to \$157,268,421.

Mr. Swanson stated that the company, which is now in its 53rd year, has 7,801 employees and 5,692 stockholders. He stated that the company is pursuing a policy of opening larger stores to display additional lines of merchandise and expand customer automotive service.

Western Auto sells a highly diversified line of merchandise in its company stores and to its dealers including hardware, household appliances, sporting goods and automotive.

Period End. Feb. 28—

	1961—Month—	1960—Month—	1961—2 Mos.—	1960—2 Mos.—
Sales	\$16,768,000	\$18,084,000	\$33,616,000	\$35,521,000

—V. 193, p. 854.

Western Pacific RR. Co.—Earnings—

	1961	1960
Month of January—		
Railway operating revenue	\$3,935,063	\$4,005,686
Railway operating expenses	3,215,109	3,390,846
Net revenue from railway operations	\$719,954	\$614,840
Net railway operating income	313,248	269,723

—V. 193, p. 646.

Westates Petroleum Co.—Starts Drilling—

The company has entered into its first gas venture in northern California with the commencement of drilling operations for a 5,000-foot test gas well near Corning (Tehama County). It was announced on March 14 by H. W. Thompson, President.

Westates, which will have a one-sixth interest in the gas play on a 4,000-acre block, is participating with a group, Mr. Thompson said. W. W. Holmes will be the operator.

The well will be testing the cretaceous Forbes formation between 2,000 and 6,000 feet. The closest Forbes production is in the Kirkwood Gas Field, nine miles south of the Westates location. The well will also check shallow prospects in the Tehama zone which produces two miles to the south in the Corning Gas Field.

The wildcat represents Westates' first entry into a gas venture in

this part of California, although the company has established gas production in various sections of the U. S. and Canada.—V. 192, p. 1958.

Westinghouse Air Brake Co. (& Subs.)—Ann. Report

A. King McCord, President, announced that the 1960 annual report of Westinghouse Air Brake Company was mailed on March 1 to shareholders of record.

Consolidated sales of the company and its subsidiaries were \$186,376,457, a decrease of 11% from sales of \$209,448,298 in 1959. Earnings after provision for income taxes for the year ended Dec. 31, 1960 amounted to \$7,622,495, a 33% decrease from \$11,393,756 earned during 1959. Earnings were \$1.81 per share in 1960 compared with \$2.71 in the previous year. Consolidated income before income taxes for 1960 was \$15,155,495 compared with \$22,578,756 for 1959. The backlog of unfilled orders was \$57,000,000 at the year end, compared with \$85,000,000 at the end of 1959. Substantially all of the reduction in backlog was due to a decline in the production work at Melpar. The volume of research and development now being performed at Melpar still remains at a high level.—V. 192, p. 1140.

West Virginia Pulp & Paper Co.—Sales Up, Net Down

The company reported on March 1 improved sales for the first quarter of fiscal year 1961, ended Jan. 31, although earnings fell below last year's level because of the costs of starting up major new equipment at the company's Luke, Md., mill and unduly low prices reflecting the decline in the general economy and excess capacity in the paper industry.

David L. Luke, President, said that sales this year had reached a new first quarter high of \$60,177,000, exceeding by more than \$3 million the previous record of \$56,871,000 attained last year.

Net earnings for the first quarter, after allowances for taxes and preferred dividends, amounted to \$1,692,000, equal to 31 cents a share, as compared to \$2,414,000, or 45 cents a share, for the same period in 1960.

Mr. Luke noted that added depreciation charges and the cost of bringing into operation major installations at the Maryland mill, where the company is completing a \$55 million capital improvement program designed to provide one of the world's finest white paper mills, accounted for a substantial portion of the decline in earnings from last year. He pointed out that depreciation charges alone were more than a half million dollars higher than those of the first quarter of 1960.—V. 191, p. 2140.

Whippany Paper Board Co., Inc.—Appointment—

The Marine Midland Trust Co. of New York has been appointed transfer agent for 740,000 shares of common 10 cents par value stock and 1,686,700 shares of class B 10 cents par value stock of the corporation.—V. 193, p. 1166.

Whirlpool Corp.—Sales Up, Net Down—

An all-time record in dollar and unit volume minimized shrinkage of net earnings in 1960's highly competitive appliance market. Whirlpool Corp. told its stockholders in the annual report mailed on March 6.

Board Chairman, Elisha Gray, II, and President Robert E. Brooker said in their letter to 16,228 stockholders that 1960 dollar volume of \$446,378,000 represented a 3.7% increase over the 1959 total of \$430,457,000. Unit shipments, they said, increased 11.5% in the face of an industry decline of 9.3%.

Net earnings of \$15,689,000 were below the 1959 figure of \$20,715,000 and reflected a 5.6% cut in the average selling prices of appliances which was made to keep the company competitive and preserve its market in a year of intense price competition.

Earnings per share of common stock, based on 6,244,095 shares outstanding, were \$2.40 in 1960, compared with \$3.22 on 6,213,472 shares outstanding in 1959. Dividends paid were \$1.40 per common share, compared with \$1.10 in 1959.

The company's two top executives called particular attention to the company's success in maintaining stable employment throughout a year when the appliance industry was struggling with overproduction and high inventories. Whirlpool began the year with 13,318 employees and closed with 13,670. The average employment for the year was 13,802 and the difference between the highest and lowest figures was 822. The biggest change in any one month was 398.—V. 192, p. 1536.

(Lee) Wilson Engineering Co., Inc. — Common Stock

Offered — Pursuant to a March 8 prospectus, Prescott, Shepard & Co., Inc., Cleveland, O., publicly offered 67,500 outstanding shares of this firm's no par common stock.

BUSINESS—The company was incorporated in 1937 under the laws of the state of Ohio, succeeding to the sole proprietorship of Lee Wilson, who had commenced business in 1933.

The company produces equipment for treating flat rolled steel and rod and wire in a variety of ways, including chemical change through gas alloying and physical change through thermal treating. Its newly developed open coil process and the equipment for its application makes commercially available for the first time a method of changing the chemical composition of flat rolled steel. Gas alloying of sheet steel has heretofore been accomplished, but for the most part only on a laboratory basis. The company's products are used primarily by the steel industry and also by producers of non-ferrous metals.

Its principal offices are located at 20005 Lake Road, Rocky River, Ohio.

PROCEEDS—The proceeds of the sale of the common shares, after the payment of certain expenses incident to such sale, will be paid to the selling shareholder, Margaret S. Wilson, the wife of Lee Wilson.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Common shares (no par)	600,000	450,000

*On March 8, 1961, the authorized number of no par value common shares was increased from 250 to 600,000, the company's 45 outstanding common shares were split on a 10,000-for-1 basis and the stated capital was increased from \$4,500 to \$900,000.

*Includes 22,500 common shares reserved for issuance upon the exercise of employees' restricted stock options.—V. 193, p. 148.

Williams Hydraulics, Inc., Reno, Nev. — Files With Securities and Exchange Commission—

The corporation on March 2, 1961, filed a letter of notification with the SEC covering 50,000 shares of class A common stock to be offered at par (\$5 per share), without underwriting.

The proceeds are to be used for a lease; purchase of tools, supplies and inventory; miscellaneous expenses and working capital.

Williams-McWilliams Industries Inc.—Annual Report

Williams-McWilliams Industries, Inc. reported on March 13 earnings of \$306,060 or 44 cents per share on sales of \$42,791,297 in 1960 compared with earnings of \$286,304 or 42 cents per share on sales of \$38,865,841 in 1959. Per share figures are based on 696,467 shares outstanding in the hands of the public at Dec. 31, 1960 and 670,332 shares at the end of 1959.

In the annual report to shareholders, Captain L. R. Thornton, President, stated that the company was able to increase earnings by nearly 10% even though conditions remained highly competitive throughout the year. In part, these results were ascribed to the company's continuing capital improvement program designed to insure a competitive organization. During 1960 the company invested more than \$1,500,000 in capital improvements.

Captain Thornton told shareholders, "We commenced 1961 with a construction and dredging backlog of work higher than we had at this time last year. When the hoped-for business pick-up commences, we are confident of getting our share of the work."—V. 192, p. 1862.

Wyle Laboratories—Appointment—

First National City Bank has been appointed transfer agent for 2,000,000 shares of the common stock (without par value) of the company.—V. 193, p. 1166.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Apache County School District No. 3 (P. O. St. Johns), Ariz.
Bond Sale—The \$60,000 school building bonds offered on March 6—v. 193, p. 855—were awarded to Coughlin & Co., Inc., as 3½s, 3¼s and 3½s.

Apache County School District No. 8 (P. O. St. Johns), Ariz.
Bond Sale—The \$279,000 school building bonds offered on March 6—v. 193, p. 958—were awarded to Coughlin & Co., Inc., and Garrett-Bromfield & Co., jointly, as 2½s and 2½s.

Gila County, Payson High School District (P. O. Globe), Ariz.
Bond Sale—The \$153,000 general obligation school bonds offered on March 8—v. 193, p. 958—were awarded to William R. Staats & Co., and E. F. Hutton & Co., Inc., jointly, as 3s.

Maricopa County School District No. 45 (P. O. Phoenix), Ariz.
Bond Offering—Rhea Averill, Clerk of the Board of Supervisors, will receive sealed bids until 11 a.m. (MST) on May 1 for the purchase of \$62,000 general obligation school bonds. Dated May 1, 1961. Due on July 1 from 1962 to 1976 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Safford, Ariz.
Bond Sale—The \$400,000 electric light and power revenue bonds offered on Feb. 28—v. 193, p. 855—were awarded to a group composed of J. A. Hogle & Co.; Bosworth, Sullivan & Co., and Luce, Thompson & Crowe, Inc.

CALIFORNIA

Artesia Sch. District, Los Angeles County, Calif.

Bond Offering—Gordon T. Nesvig, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on April 4 for the purchase of \$245,000 school, election 1958, series C bonds. Dated May 1, 1961. Due on May 1 from 1962 to 1986 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

California Toll Bridge Authority (P. O. Sacramento), Calif.

Bond Offering—Robert B. Bradford, Director of Public Works, Secretary and Member of the Authority, will receive sealed bids until 11 a.m. (PST) on March 28 for the purchase of \$5,000,000 San Pedro Terminal Island toll bridge revenue bonds. Dated April 1, 1961. Due on July 1, 2000. Callable as of July 1, 1970. Principal and interest (J-J) payable at the Bank of America N. T. & S. A., of San Francisco. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Colton Joint Union High School District, San Bernardino and Riverside Counties, Calif.

Bond Sale—The \$600,000 election 1960, series 1 bonds offered on March 6—v. 193, p. 1063—were awarded to the Bank of America N. T. & S. A., of San Francisco, as 3½s, at a price of 100.008, a basis of about 3.49%.

Covina-Valley Unified School Dist., Los Angeles County, Calif.

Bond Offering—Gordon T. Nesvig, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on April 18 for the purchase of \$575,000 election 1960, series B bonds. Dated May 1, 1961. Due on May 1 from 1962 to 1986, inclusive. Prin-

cipal and interest (M-N) payable at the County Treasurer's office.

Fallbrook Union High School Dist., San Diego County, Calif.

Bond Sale—The \$205,000 bonds offered on Feb. 28—v. 193, p. 958—were awarded to The Security-First National Bank of Los Angeles, and R. H. Moulton & Co., jointly.

Bond Sale—The \$78,000 1959, series B bonds offered on March 7—v. 193, p. 958—were awarded to J. B. Hanauer & Co., as follows:

\$54,000 as 4s. Due on April 1 from 1963 to 1980 inclusive.

24,000 as 4½s. Due on April 1 from 1981 to 1986 inclusive.

Green Joint School Dist., Alameda and Contra Costa Counties, Calif.

Bond Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland, until 10 a.m. (PST) on March 28 for the purchase of \$92,000 school, series A bonds. Dated May 1, 1961. Due on May 1 from 1963 to 1986 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Hayward Union High School Dist., Alameda County, Calif.

Bond Sale—The \$1,900,000 school building bonds offered on March 7—v. 193, p. 958—were awarded to a syndicate headed by the Bank of America N. T. & S. A., of San Francisco, at a price of 100.07, a net interest cost of about 3.69%, as follows:

\$750,000 as 5s. Due on April 15 from 1962 to 1971 inclusive.

300,000 as 3½s. Due on April 15 from 1972 to 1975 inclusive.

770,000 as 3¾s. Due on April 15 from 1976 to 1985 inclusive.

80,000 as 1s. Due on April 15, 1986.

Other members of the syndicate were as follows: Blyth & Co., Inc.; Merrill Lynch, Pierce, Fenner & Smith, Inc.; Dean Witter & Co.; R. H. Moulton & Co.; J. Barth & Co.; William R. Staats & Co.; Shearson, Hammill & Co.; E. F. Hutton & Co.; Stone & Youngberg; Crutten, Podesta & Co.; J. B. Hanauer & Co.; J. A. Hogle & Co.; Kenower, MacArthur & Co.; Lawson, Levy, Williams & Stern; Shuman, Agnew & Co., and C. N. White & Co.

Imperial Junior College District, Imperial County, Calif.

Bond Offering—Harry M. Free, County Clerk, will receive sealed bids at his office in El Centro, until 2 p.m. (PST) on April 3 for the purchase of \$2,000,000 school bonds. Dated May 1, 1962. Due on May 1 from 1966 to 1981 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Lessen View Union School District, Tehama County, Calif.

Bond Sale—An issue of \$82,000 school building bonds offered on March 7 was sold to Hill Richards & Co., at a price of par, a net interest cost of about 3.97%, as follows:

\$15,000 as 5s. Due on Feb. 1 from 1962 to 1966 inclusive.

3,000 as 4½s. Due on Feb. 1, 1967.

9,000 as 3½s. Due on Feb. 1 from 1968 to 1970 inclusive.

15,000 as 3¾s. Due on Feb. 1 from 1971 to 1975 inclusive.

40,000 as 4s. Due on Feb. 1 from 1976 to 1986 inclusive.

Marin Municipal Water District, Marin County, Calif.

Bond Offering—B. J. Brusatori, Secretary of the Board of Directors, will receive sealed bids at his office in San Rafael, until 11 a.m. (PST) on April 13 for the purchase of \$4,700,000 1957 improvement, series D bonds. Dated May 1, 1961. Due on May 1 from 1963 to 1991 inclusive. Callable as of May 1, 1984. Principal and interest (M-N) payable at the United California Bank, in San Rafael. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Niles School District, Alameda County, Calif.

Bond Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland, until 10 a.m. (PST) on March 28 for the purchase of \$52,000 school, series B bonds. Dated May 1, 1961. Due on May 1 from 1962 to 1986 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

North Marin Water District (P. O. 834 Vallejo Avenue, Novato, San Rafael), Calif.

Bond Sale—The \$1,500,000 water, series A bonds offered on March 7—v. 193, p. 1063—were awarded to a syndicate composed of the Security-First National Bank of Los Angeles; R. H. Moulton & Co.; Taylor & Co.; Boettcher & Co., and First California Co., at a price of 100.029, a net interest cost of about 3.89%, as follows:

\$250,000 as 6s. Due on April 1 from 1963 to 1970 inclusive.

50,000 as 5s. Due on April 1, 1971.

200,000 as 3½s. Due on April 1 from 1972 to 1975 inclusive.

350,000 as 3¾s. Due on April 1 from 1976 to 1982 inclusive.

450,000 as 4s. Due on April 1 from 1983 to 1990 inclusive.

200,000 as 3½s. Due on April 1, 1991 and 1992.

Oak Valley Union School District, Tulare County, Calif.

Bond Offering—Claud H. Grant, County Clerk, will receive sealed bids at his office in Visalia, until 10 a.m. (PST) on March 21 for the purchase of \$70,000 school bonds. Dated March 21, 1961. Due on March 21 from 1963 to 1976 inclusive. Principal and interest (M-S) payable at the County Treasurer's office.

Orinda Union School Dist., Contra Costa County, Calif.

Bond Offering—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez, until 10:30 a.m. (PST) on March 21 for the purchase of \$115,000 school bonds. Dated June 1, 1961. Due on June 1 from 1962 to 1981 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Perris Elementary School District, Riverside County, Calif.

Bond Sale—The \$154,000 school bonds offered on March 6—v. 193, p. 542—were awarded to the Bank of America N. T. & S. A., of San Francisco.

Ranchito School District, Los Angeles County, Calif.

Bond Offering—Gordon T. Nesvig, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on April 11 for the purchase of \$60,000 school election 1958, series F bonds. Dated May 1, 1961. Due on May 1 from 1962 to 1981 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

000 school election 1958, series F bonds. Dated May 1, 1961. Due on May 1 from 1962 to 1981 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

Santa Maria, Calif.

Bond Offering—Sealed bids will be received until March 20 for the purchase of \$2,800,000 water and sewer system bonds.

Santa Monica Parking Authority, California

Bond Sale—The \$1,500,000 parking revenue bonds offered on March 15—v. 193, p. 855—were awarded to a syndicate headed by Blyth & Co., Inc., at a price of par, a net interest cost of about 3.96%, as follows:

\$345,000 as 5¼s. Due on July 1 from 1962 to 1970 inclusive.

335,000 as 3.80s. Due on July 1 from 1971 to 1976 inclusive.

820,000 as 3.90s. Due on July 1 from 1977 to 1986 inclusive.

Other members of the syndicate were as follows: Merrill Lynch, Pierce, Fenner & Smith Inc.; K. H. Moulton & Co.; William R. Staats & Co.; Wm. E. Pollock & Co., Inc.; Wagenseller & Durst, Inc., and Fred D. Blake & Co.

University of California (P. O. Los Angeles), Calif.

Bond Sale—The \$2,750,000 student union building 1958 revenue bonds offered on March 16—v. 193, p. 752—were awarded to the Federal Housing and Home Finance Agency, as 2½s at a price of par.

COLORADO

Golden, Colo.

Bond Sale—An issue of \$270,000 general obligation water extension bonds offered on March 9 was sold to Hogle & Co., and George K. Baum & Co., jointly.

Sterling, Colo.

Bond Sale—The \$245,000 sewer improvement revenue bonds offered on March 14—v. 193, p. 1167—were awarded to Peters, Writer & Christensen, Inc.

CONNECTICUT

New Britain, Conn.

Bond Sale—The \$1,745,000 bonds offered on March 14—v. 193, p. 1063—were awarded to a group composed of The First Boston Corp.; American Securities Corp., and Wood, Struthers & Co., as 3.15s, at a price of 100.399, a basis of about 3.11%.

DELAWARE

New Castle County, Henry C. Conrad School District No. 131 (P. O. Wilmington), Del.

Bond Sale—The \$484,000 school building 1961 bonds offered on March 14—v. 193, p. 1064—were awarded to a group composed of The Philadelphia National Bank, of Philadelphia, Laird, Bissell & Meeds, and Laird & Co., as 3½s, at a price of 100.535, a basis of about 3.44%.

DISTRICT OF COLUMBIA

Public Housing Administration, Washington, D. C.

Bond Offering—Sealed bids will be received until noon (EST) on April 20 for the purchase of \$50,000 new housing authority bonds.

FLORIDA

Duval County, Board of Public Instruction (P. O. 330 East Bay Street, Jacksonville), Fla.

Bond Sale—The \$15,000,000 special tax school district No. 1 bonds

offered on March 14—v. 193, p. 855—were awarded to a syndicate headed by The Chase Manhattan Bank, of New York; Halsey Stuart & Co. Inc.; Harris Trust & Savings Bank, of Chicago, and Kidder Peabody & Co., at a price of 100.003, a net interest cost of about 3.19%, as follows:

\$4,450,000 as 5¾s. Due on July 1 from 1962 to 1966 inclusive.

9,750,000 as 3.30s. Due on July 1 from 1967 to 1980 inclusive.

800,000 as ¼s. Due on April 1, 1980.

Other members of the syndicate were as follows: First Boston Corp.; Kuhn, Loeb & Co.; Northern Trust Co., of Chicago; Salomon Bros. & Hutzler; B. J. Van Ingen & Co.; Trust Company of Georgia, Atlanta; John Nuveen & Co.; Stone & Webster Securities Corp.; A. C. Allyn & Co., Inc.; R. S. Dickson & Co., Inc.; W. H. Morton & Co., Inc.; First of Michigan Corporation; W. E. Hutton & Co.; Childress & Co.

Leedy, Wheeler & Alleman, Inc.; City National Bank & Trust Co., of Kansas City; Courts & Co.; Clement A. Evans & Co., Inc.; James A. Andrews & Co., Inc.; Wells & Christensen, Inc.; Commerce Trust Co., of Kansas City; Johnston, Lemon & Co.; Stranahan, Harris & Co.; Beil & Hough, Inc.; Kenower, MacArthur & Co.; Thomas M. Cook & Co.; James F. Magurno & Co.; Howard C. Traywick & Co., Inc.; Townsend, Eganey & Tyson; Granger & Co.; The Phelps Co.; Pohl & Co., Inc., and A. Webster Dougherty & Co.

Hillsborough County Special Tax School District No. 1 (P. O. Tampa), Fla.

Bond Offering—J. Crockett Farnell, Superintendent of Public Instruction, will receive sealed bids until 2:30 p.m. (EST) on March 28 for the purchase of \$6,000,000 school bonds. Dated Jan. 1, 1961. Due on July 1 from 1962 to 1981 inclusive. Callable as of Jan. 1, 1971. Principal and interest (J-J) payable at the Chase Manhattan Bank, in New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Key West, Fla.

Bond Sale—The \$1,350,000 public improvement, series 1961 bonds offered on March 9—v. 193, p. 1064—were awarded to a syndicate headed by John Nuveen & Co., and Ira Haupt & Co., as 4½s, at a price of 97.00, a basis of about 5.03%.

Other members of the syndicate were as follows: Leedy, Wheeler & Alleman, Inc.; Pierce, Carrison, Welburn, Inc., and Beil & Hough.

South Pasadena, Fla.

Bond Offering—M. W. Koernig, Town Clerk, will receive sealed bids until 7:30 p.m. (EST) on March 27 for the purchase of \$325,000 sewer revenue bonds. Dated July 1, 1960. Due on July 1 from 1963 to 1985 inclusive. Principal and interest (J-J) payable at any bank or trust company designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

GEORGIA

Dodge County (P. O. Eatman), Ga.

Bond Sale—The \$350,000 hospital bonds offered on March 8—v. 193, p. 958—were awarded to Wyatt, Neal & Waggoner, and Associates.

Fulton County, County School Dist.
(P. O. 500 Fulton County Administration Bldg., 165 Central Ave., S. W., Atlanta 3), Ga.

Bond Sale—The \$3,300,000 school bonds offered on March 7—v. 193, p. 855—were awarded to a syndicate headed by the Chase Manhattan Bank, of New York, and the Trust Company of Georgia, in Atlanta, at a price of 99.5932, a net interest cost of about 3.28%, as follows:

\$1,500,000 as 3s. Due on April 1 from 1962 to 1972 inclusive.
800,000 as 3½s. Due on April 1 from 1973 to 1976 inclusive.
1,500,000 as 3.40s. Due on April 1 from 1977 to 1981 inclusive.

Other members of the syndicate were as follows: Robinson-Humphrey Co., Inc.; Courts & Co.; Citizens & Southern National Bank, Atlanta; Johnson, Lane, Space & Co.; Wyatt, Neal & Wagoner; J. H. Hilsman & Co., Inc.; Clement A. Evans & Co.; Norris & Hirschberg, Inc., and J. W. Tindall & Co.

Tri-City Hospital Authority (P. O. East Point), Ga.

Bond Offering—F. W. Chickering, Secretary of the Authority, will receive sealed bids until noon (EST) on March 30 for the purchase of \$500,000 hospital authority revenue, series 1961 limited tax bonds. Dated May 1, 1961. Due on May 1 from 1963 to 1979, inclusive. Callable as of May 1, 1974. Principal and interest payable at the Tri-City Hospital Authority office, in East Point. Legality approved by Oliver, Davis & Maner, of Savannah.

HAWAII

Honolulu City and County, Hawaii

Bond Sale—The \$5,649,000 public improvement 1961, series A limited tax bonds offered on March 15—v. 193, p. 1064—were awarded to The Bank of America N. T. & S. A., of San Francisco, and the Northern Trust Co., of Chicago, jointly, at a price of 100.0001, a net interest cost of about 3.64%, as follows:

\$1,881,000 as 4½s. Due on April 1 from 1964 to 1969 inclusive.
3,454,000 as 3½s. Due on April 1 from 1970 to 1980 inclusive.
314,000 as 1s. Due on April 1, 1981.

IDAHO

Nez Perce County Independent Sch. Dist. No. 1 (P. O. Lewiston), Idaho

Bond Offering—Leo Click, County Clerk, will receive sealed bids until 2 p.m. (PST) on March 23 for the purchase of \$800,000 general obligation bonds. Dated April 1, 1961. Callable as of April 1, 1971. Legality approved by Burcham & Blair, of Spokane.

ILLINOIS

Cook County Community Consol. School District No. 15 (P. O. Palatine), Illinois

Bond Sale—An issue of \$1,100,000 school building bonds offered on March 15 was sold to a group composed of The First National Bank, of Chicago, Blyth & Co., Inc., and the First National Bank, of St. Louis, at a price of 100.016, a net interest cost of about 3.73%, as follows:

\$95,000 as 3½s. Due on Jan. 1 from 1963 to 1966, inclusive.
105,000 as 3½s. Due on Jan. 1 from 1967 to 1974, inclusive.
900,000 as 3½s. Due on Jan. 1 from 1975 to 1981, inclusive.

Cook County Community Consol. School District No. 59 (P. O. 2118 East Higgins Road, Elk Grove Village), Ill.

Bond Offering—Vance L. Folkman, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on March 20 for the purchase of \$685,000 bonds. Dated March 15, 1961. Due on Dec. 1 from 1963 to 1972 inclusive. Principal and interest (J-D) payable at any bank or trust company designated by the successful

bidder. Legality approved by Chapman & Cutler, of Chicago.

Du Page County School District No. 33 (P. O. West Chicago), Ill.

Bond Sale—The \$200,000 school building bonds offered on March 9—v. 193, p. 1064—were awarded to The Continental Illinois National Bank & Trust Co., of Chicago, at a price of 100.051, a net interest cost of about 3.27%, as follows:

\$100,000 as 3½s. Due on Dec. 1, 1967 to 1970 inclusive.
25,000 as 3.20s. Due on Dec. 1, 1971.
25,000 as 3½s. Due on Dec. 1, 1972.
50,000 as 3½s. Due on Dec. 1, 1973 and 1974.

Du Page County School District No. 44, Illinois

Bond Sale—An issue of \$325,000 school building bonds was sold to The Continental Illinois National Bank & Trust Co., of Chicago.

Homewood, Ill.

Bond Sale—The \$175,000 public library building bonds offered on March 14—v. 193, p. 1168—were awarded to The First National Bank, of Chicago, as 3.60s, at a price of 100.0102, a basis of about 3.59%.

Lake County Township High School District No. 117 (P. O. Antioch), Illinois

Bond Sale—The \$995,000 school building bonds offered on Mar. 15—v. 193, p. 1168—were awarded to a group composed of Kidder, Peabody & Co., National Boulevard Bank, of Chicago, Crutten, Podesta & Co., and Hutchinson, Shockey & Co., at a price of 100.028, a net interest cost of about 3.06%, as follows:

\$195,000 as 2½s. Due on Dec. 1 from 1962 to 1964, inclusive.
500,000 as 3s. Due on Dec. 1 from 1965 to 1969, inclusive.
300,000 as 3½s. Due on Dec. 1 from 1970 to 1972, inclusive.

Northwestern Illinois Community Hospital District (P. O. Galena), Illinois

Bond Offering—Catherine G. Murphy, Secretary of the Board of Directors, will receive sealed bids until 4 p.m. (CST) on March 23 for the purchase of \$125,000 hospital bonds. Dated May 1, 1961. Due on Jan. 1 from 1963 to 1977 inclusive. Principal and interest (J-J) payable at any bank or trust company designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

Tazewell County, North Pekin Community School District No. 102 (P. O. Pekin), Ill.

Bond Offering—Harold Rust, Attorney for the District, will receive sealed bids until March 30 for the purchase of \$122,000 school bonds. Dated March 1, 1961. Due on Dec. 1 from 1963 to 1975 inclusive.

Tilney Park, Ill.

Bond Sale—The \$1,325,000 waterworks and sewerage revenue, series 1960 bonds offered on March 6—v. 193, p. 1064—were awarded to a group composed of John Nuveen & Co.; Shearson, Hammill & Co., and Hayden, Stone & Co., at a price of 99.0007, a net interest cost of about 4.16%, as follows:

\$220,000 as 4½s. Due on May 1 from 1963 to 1979 inclusive.
1,105,000 as 4½s. Due on May 1 from 1980 to 2000 inclusive.

INDIANA

Auburn School City, Indiana

Bond Offering—Lawrence L. Wible, Secretary of the Board of School Trustees, will receive sealed bids until 1 p.m. (EST) on March 28 for the purchase of \$100,000 school building 1961 bonds. Dated March 1, 1961. Due semi-annually on January 1 and July 1 from 1963 to 1966, inclusive. Principal and interest (J-J) payable at the City National Bank of Auburn. Legality approved by

Ross, McCord, Ice & Miller, of Indianapolis.

Clarksville School Town, Indiana

Bond Sale—The \$199,000 school building bonds offered on Mar. 13—v. 193, p. 1064—were awarded to Raffensperger, Hughes & Co., Inc., as 3½s, at a price of 100.134, a basis of about 3.10%.

Hammond Park District, Indiana

Bond Sale—The \$400,000 park bonds offered on March 7—v. 193, p. 959—were awarded to The Indianapolis Bond Share Corp., as 3½s, at a price of 100.78, a basis of about 3.56%.

Highland, Ind.

Bond Offering—Irene F. Ketchum, Town Clerk-Treasurer, will receive sealed bids until 1 p.m. (CST) on March 28 for the purchase of \$360,000 waterworks revenue bonds. Dated March 1, 1961. Due on Jan. 1 from 1962 to 1981 inclusive. Principal and interest (J-J) payable at the Calumet National Bank of Hammond. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Kokomo, Indiana

Bond Offering—Walter H. Mead, City Comptroller, will receive sealed bids until 2 p.m. (CST) on March 21 for the purchase of \$220,000 fire equipment bonds. Dated March 1, 1961. Due semi-annually from July 1, 1962 to Jan. 1, 1976 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Pendleton Metropolitan Sch. Dist., Indiana

Bond Sale—The \$91,000 school building bonds offered on Feb. 24—v. 193, p. 856—were awarded to The City Securities Corp., and the Indianapolis Bond & Share Corp., jointly, as 2½s, at a price of 100.41, a basis of about 2.66%.

Valparaiso University, Valparaiso, Indiana

Bond Sale—The \$1,455,000 dormitory revenue, series 1960 bonds offered on March 8—v. 193, p. 959—were awarded to the Federal Housing and Home Finance Agency, as 3½s, at a price of par.

IOWA

Anamosa, Iowa

Bond Sale—The \$15,000 fire department equipment bonds offered on March 7—v. 193, p. 1064—were awarded to The Citizens Saving Bank, of Anamosa, as 4½s, at a price of par.

Boone, Iowa

Bond Sale—The \$58,000 street improvement bonds offered on March 6—v. 193, p. 1064—were awarded to The Peoples Trust & Savings Bank of Indianola, as 3.80s.

Buffalo, Iowa

Bond Offering—Lelia M. Pagel, Town Clerk, will receive sealed bids until 7 p.m. (CST) on March 20 for the purchase of \$290,000 bonds.

Iowa City, Iowa

Bond Sale—The \$179,978 paving bonds offered on Mar. 14—v. 193, p. 1168—were awarded to Quail & Co., as 4½s, 4¾s and 5s, at a price of par.

Iowa City Community School Dist., Iowa

Bond Offering—Robt. T. Davis, Secretary of the Board of Directors, will receive sealed bids until 1:30 p.m. (CST) on April 4 for the purchase of \$750,000 school building bonds. Dated May 1, 1961. Due on Nov. 1 from 1963 to 1976 inclusive. Interest M-N. Legality approved by Chapman & Cutler, of Chicago.

Iowa Falls, Iowa

Bond Sale—The \$20,000 fire equipment bonds offered on March 13—v. 193, p. 1168—were awarded to The First of Iowa Corp.

Marion, Iowa

Bond Offering—Merwen L. Taylor, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on

March 20 for the purchase of \$18,000 special assessment street improvement bonds. Dated April 1, 1961. Due on May 1 from 1962 to 1970 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Strawberry Point Community Sch. District, Iowa

Bond Offering—Beverly B. Rankin, District Secretary, will receive sealed bids until 2 p.m. (CST) on March 30 for the purchase of \$16,500 building bonds.

Wall Lake Community School District, Iowa

Bond Offering—Monica Lawler, Secretary of the Board of Directors, will receive sealed bids until 1 p.m. (CST) on March 24 for the purchase of \$300,000 school bonds.

Walnut Township Rural Indep. School District of Clive (P. O. Clive), Iowa

Bond Sale—The \$160,000 school building bonds offered on March 7—v. 193, p. 959—were awarded to a group composed of The First of Iowa Corp., Shaw, McDermott & Co., and Quail & Co., at a price of 100.005, a net interest cost of about 3.52%, as follows:

\$27,000 as 3s. Due on Nov. 1 from 1962 to 1970 inclusive.
4,000 as 3.10s. Due on Nov. 1, 1971.
44,000 as 3½s. Due on Nov. 1 from 1972 to 1977 inclusive.
85,000 as 3.60s. Due on Nov. 1 from 1978 to 1980 inclusive.

Waterloo, Iowa

Bond Sale—The \$131,000 bonds offered on March 7—v. 193, p. 1064—were awarded to Quail & Company.

KANSAS

Anthony, Kan.

Bond Sale—An issue of \$400,000 electric light revenue, series 1961 bonds was sold to Ranson & Co., as 3½s, 2¾s 2½s and 3s. Dated March 1, 1961. Due on March 1 from 1961 to 1971 inclusive. Interest M-S. Legality approved by William P. Timmerman, of Wichita.

Beloit, Kan.

Bond Sale—An issue of \$72,000 street and sewer bonds was sold to Milburn, Cochran & Co., as 3s and 3½s. Dated Feb. 1, 1961. Due on Oct. 1 from 1962 to 1971 inclusive. Interest A-O. Legality approved by William P. Timmerman, of Wichita.

Colwich, Kan.

Bond Sale—An issue of \$42,500 internal improvement, series 1961 bonds was sold to Ranson & Co., as 3s and 3½s. Dated Feb. 1, 1961. Due on Dec. 1 from 1962 to 1971 inclusive. Interest J-D. Legality approved by William P. Timmerman, of Wichita.

Doniphan County Common School District No. 104 (P. O. Troy), Kansas

Bond Sale—An issue of \$98,000 school building bonds was sold to The Columbian Securities Corp. Dated April 1, 1961. Due on Oct. 1 from 1962 to 1981 inclusive. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by Dean & Dean, of Topeka.

Manhattan, Kansas

Bond Sale—The \$242,500 improvement bonds offered on March 7—v. 193, p. 1064—were awarded to The Stockyards National Bank, of Wichita.

KENTUCKY

Bullitt County (P. O. Shepherdsville), Ky.

Bond Sale—The \$180,000 school building revenue bonds offered on March 10—v. 193, p. 1064—were awarded to The Equitable Securities Corporation, at a price of 100.031, a net interest cost of about 3.74%, as follows:

\$32,000 as 3½s. Due on March 1 from 1962 to 1966 inclusive.
\$7,000 as 3½s. Due on March 1, 1967.

141,000 as 3¾s. Due on March 1 from 1968 to 1981 inclusive.

Campbell County (P. O. Newport), Kentucky

Bond Offering—Edward C. Sheehan, County Clerk, will receive sealed bids until 9:00 a.m. (EST) on March 28 for the purchase of \$515,000 school building revenue bonds. Dated Feb. 1, 1966. Due on Aug. 1 from 1962 to 1991, inclusive. Callable as of Aug. 1, 1966. Principal and interest payable at the Bank of Alexandria, in Alexandria. Legality approved by Skaggs, Hays & Fahey, of Louisville.

Clinton County (P. O. Albany), Kentucky

Bond Sale—The \$220,000 school building revenue bonds offered on March 14—v. 193, p. 1064—were awarded to Magnus & Co.

Corbin, Ky.

Bond Offering—Betty Joe Perkins, City Clerk, will receive sealed bids until 9:30 a.m. (EST) on March 20 for the purchase of \$96,000 school building bonds. Dated April 1, 1961. Due on April 1 from 1962 to 1981 inclusive. Principal and interest payable at the First National Bank of Corbin. Legality approved by Skaggs, Hays & Fahey, of Louisville.

Cumberland County (P. O. Burkesville), Ky.

Bond Offering—Lewis P. Williams, County Court Clerk, will receive sealed bids until 10 a.m. (CST) on April 4 for the purchase of \$40,000 school building revenue bonds. Dated April 1, 1961. Due on April 1 from 1962 to 1981 inclusive. Principal and interest payable at the Bank of Cumberland, in Burkesville. Legality approved by Skaggs, Hays & Fahey, of Louisville.

Glasgow, Ky.

Bond Sale—The \$590,000 water and sewer revenue, series 1961 bonds offered on March 7—v. 193, p. 1064—were awarded to a group composed of The Equitable Securities Corp.; Merrill Lynch, Pierce, Fenner & Smith Inc., and the Kentucky Company, at a price of 98.031.

Green County (P. O. Greensburg), Kentucky

Bond Sale—The \$120,000 voted hospital bonds offered on March 7—v. 193, p. 959—were awarded to The Equitable Securities Corp., and Almssted Bros., jointly, at a price of 100.02, a net interest cost of about 3.07%, as follows:

\$20,000 as 3½s. Due on Feb. 1, 1962 and 1963.
40,000 as 4½s. Due on Feb. 1 from 1964 to 1967 inclusive.
60,000 as 3s. Due on Feb. 1 from 1968 to 1971 inclusive.

Greenup County (P. O. Greenup), Kentucky

Bond Offering—J. L. O'Bryan, County Clerk, will receive sealed bids until 10 a.m. (EST) on March 23 for the purchase of \$445,000 school building revenue bonds. Dated March 1, 1961. Due on March 1 from 1963 to 1987 inclusive. Interest M-S. Legality approved by Chapman & Cutler, of Chicago.

Hopkins County-Madisonville Hospital Corporation (P. O. Madisonville), Ky.

Bond Sale—An issue of \$215,000 first mortgage bonds offered on Feb. 27 was sold to The Farmers National Bank, of Madisonville, as 5s, at a price of par.

Kentucky (State of)

Bond Offering—Robert Matthews, Jr., Commissioner of Finance, will receive sealed bids until 11 a.m. (EST) on March 29 for the purchase of \$100,000,000 voted veterans bonus bonds. Dated July 1, 1960. Due on July 1 from 1962 to 1990, inclusive. Callable as of July 1, 1982. Principal and interest (J-J) payable at the Liberty National Bank & Trust Co., in Louisville. Legality approved by Chapman & Cutler, of Chicago.

LOUISIANA

Beauregard Parish Parishwide Sch. District (P. O. De Ridder), La.

Bond Sale—The \$1,950,000 school bonds offered on March 7—v. 193, p. 753—were awarded to a syndicate headed by Merrill Lynch, Pierce, Fenner & Smith, Inc., at a price of par.

Other members of the syndicate were as follows: Newman, Brown & Co., Inc., Ladd Dinkins & Co., Kohlmeyer & Co., Nusloch, Bauden & Smith, E. F. Hutton & Co., Inc., Crane Investment Co., Inc., Schweickhardt & Co., Dorsey & Co., Inc., Dane & Co., Steiner, Rouse & Co., and Weil Investment Co.

Chatham, La.

Bond Offering—Margaret Thomas, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 11 for the purchase of \$202,000 bonds. Dated June 1, 1961. Due on June 1 from 1962 to 1991 inclusive. Interest J-D. Legality approved by McDonald, Buchler & Carr, of Metairie.

Houma, La.

Bond Sale—The \$1,300,000 utility systems revenue bonds offered on March 8—v. 193, p. 753—were awarded to a syndicate composed of John Nuveen & Co., Scharff & Jones, Inc., Barrow, Leary & Co., Arnold & Derbes, Crane Investment Co., and Allan Blair & Co., as follows:

\$190,000 as 2½s. Due on April 1 from 1963 to 1967 inclusive.
145,000 as 3s. Due on April 1 from 1968 to 1970 inclusive.
170,000 as 3¼s. Due on April 1 from 1971 to 1973 inclusive.
225,000 as 3½s. Due on April 1 from 1974 to 1976 inclusive.
570,000 as 3¾s. Due on April 1 from 1977 to 1981 inclusive.

Additional Sale—The \$700,000 public improvement, series G bonds offered at the same time were awarded to a syndicate composed of John Nuveen & Co., Scharff & Jones, Inc., Barrow, Leary & Co., Arnold & Derbes, and Crane Investment Co.

New Orleans, La.

Bond Sale—The \$800,000 special assessment, new series paving certificates issue 1961, series I limited tax bonds offered on March 16—v. 193, p. 1064—were awarded to a group composed of Kohlmeier & Co., Ladd Dinkins & Co., E. F. Hutton & Co., Inc., and Abrams & Co., as 3¾s, at a price of 100.56, a basis of about 3.69%.

MASSACHUSETTS

Danvers, Mass.

Bond Sale—The \$1,105,000 bonds offered on Mar. 14—v. 193, p. 1168—were awarded to a group composed of Eastman Dillon, Union Securities & Co., Smith, Barney & Co., the Industrial National Bank, of Providence, and Lyons & Shafte, Inc., as 3.20s, at a price of 100.599, a basis of about 3.12%.

Fairhaven, Mass.

Bond Sale—The \$227,000 school remodeling bonds offered on March 7—v. 193, p. 1064—were awarded to Goodbody & Co., as 2.90s, at a price of 100.261, a basis of about 2.84%.

Newburyport, Mass.

Bond Offering—Raymond A. Bamford, City Treasurer, will receive sealed bids c/o the New England Merchants National Bank of Boston, 30 State Street, Second Floor, Boston, until 11 a.m. (EST) on March 23 for the purchase of \$210,000 water bonds. Dated April 1, 1961. Due on April 1 from 1962 to 1976 inclusive. Principal and interest payable at the New England Merchants National Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Woods Hole, Martha's Vineyard and Nantucket Steamship Authority (P. O. Woods Hole), Mass.

Bond Offering—Tell Berna, Chairman, will receive sealed bids

c/o the National Shawmut Bank of Boston, Municipal Department, Room 421, 40 Water Street, Boston, until 11 a.m. (EST) on March 22 for the purchase of \$150,000 building and equipment revenue bonds. Dated March 1, 1961. Due on March 1, 1983. Principal and interest (M-S) payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Worcester, Mass.

Bond Sale—An issue of \$3,600,000 various general obligation bonds offered on March 16 was sold to a syndicate headed by Halsey, Stuart & Co. Inc., as 3s, at a price of 100.529, a basis of about 2.93%.

Other members of the syndicate were as follows: Phelps, Fenn & Co.; Goldman, Sachs & Co.; Hornblower & Weeks; Fahnestock & Co.; First National Bank, of Boston, and Cooley & Co.

Dated Oct. 1, 1960. Due on Oct. 1, from 1961 to 1980 inclusive. Principal and interest payable at the First National Bank, of Boston. Legality approved by Ropes & Gray, of Boston.

MICHIGAN

Beverly Hills, Mich.

Bond Offering—Fannie Adams, Village Clerk, will receive sealed bids until 8 p.m. (EST) on March 23 for the purchase of \$695,000 bonds. Dated April 1, 1961. Due on Sept. 1 from 1962 to 1975 inclusive. Callable as of March 1, 1964. Principal and interest (M-S) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Big Rapids, Mich.

Bond Sale—The \$136,000 special assessment street improvement 1960 bonds offered on March 6—v. 193, p. 856—were awarded to Kenower, MacArthur & Co.

Buchanan, Mich.

Bond Sale—The \$385,000 water supply and sewage disposal system revenue, series B bonds offered on March 2—v. 193, p. 856—were awarded to a group composed of Kenower, MacArthur & Co., McDonald-Moore & Co., Watling, Lerchen & Co., and Berrien Securities, Inc., at a price of 100.028, a net interest cost of about 3.97%, as follows:

\$145,000 as 4s. Due on July 1 from 1962 to 1975 inclusive.
40,000 as 3¾s. Due on July 1, 1976 and 1977.
200,000 as 4s. Due on July 1 from 1978 to 1985 inclusive.

Center Line School District, Mich.
Bond Sale—The \$2,500,000 school building and site bonds offered on March 8—v. 193, p. 959—were awarded to a syndicate headed by the First Michigan Corp., at a price of 100.015.

Other members of the syndicate were as follows: Harriman Ripley & Co., Inc., Merrill Lynch, Pierce, Fenner & Smith, Inc., B. J. Van Ingen & Co., Kenower, MacArthur & Co., Stranahan, Harris & Co., Commerce Trust Co., of Kansas City, H. V. Sattley & Co., Inc., McDonald-Moore & Co., Burns, Corbett & Pickard, Inc., and J. M. Dain & Co., Inc.

Coloma Community School District, Michigan

Bond Offering—Sealed bids will be received until March 27 for the purchase of \$288,000 school building bonds. Dated April 1, 1961.

DeTour Township School District No. 3 (P. O. DeTour), Mich.

Bond Offering—Bobby G. Carper, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 22 for the purchase of \$400,000 bonds. Dated April 1, 1961. Due on July 1 from 1963 to 1990 inclusive. Principal and interest (J-J) payable at any bank or trust com-

pany designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Detroit, Mich.

Bond Offering—Henry P. Dowling, City Controller, will receive sealed bids until 10:30 a.m. (EST) on March 28 for the purchase of \$16,715,000 general obligation various bonds. Dated April 15, 1961. Due on April 15 from 1962 to 1986 inclusive. Principal and interest (A-O) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Eau Claire Public School District No. 53, Mich.

Bond Offering—John F. Schadt, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on March 23 for the purchase of \$250,000 school building bonds. Dated March 1, 1961. Due on June 1 from 1962 to 1987 inclusive. Principal and interest (J-D) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Gables School District, Mich.

Bond Sale—An issue of \$275,000 school site and building limited tax bonds offered on March 13 was sold to Barcus, Kindred & Co.

Dated March 1, 1961. Due on July 1 from 1963 to 1976 inclusive. Principal and interest (J-J) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Kalamazoo, Mich.

Bond Sale—The \$245,000 1961 street improvement special assessment bonds offered on March 6—v. 193, p. 856—were awarded to The Harris Trust & Savings Bank, of Chicago, at a price of 100.07, a net interest cost of about 2.67%, as follows:

\$155,000 as 2½s. Due on Dec. 1 from 1961 to 1969 inclusive.
50,000 as 2¾s. Due on Dec. 1 from 1970 to 1972 inclusive.
40,000 as 2¾s. Due on Dec. 1, 1973 and 1974.

Lathrup Village, Mich.

Bond Sale—The \$230,000 general obligation sanitary sewer bonds offered on Feb. 27—v. 193, p. 856—were awarded to Kenower, MacArthur & Co., and McDonald-Moore & Co., jointly.

Lawton, Mich.

Bond Offering—Starr E. Jessup, Village Clerk, will receive sealed bids until 8 p.m. (EST) on March 27 for the purchase of \$175,000 water supply and sewage disposal system revenue bonds. Dated Sept. 1, 1960. Due on March 1 from 1964 to 1986 inclusive. Principal and interest (M-S) payable at any bank or trust company designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Traverse City, Mich.

Bond Sale—The \$129,000 storm sewer 1961 bonds offered on March 6—v. 193, p. 1065—were awarded to Paine, Webber, Jackson & Curtis.

Utica Community School District, Michigan

Bond Sale—The \$3,980,000 school building and site bonds offered on March 15—v. 193, p. 1065—were awarded to a syndicate headed by F. S. Smithers & Co., at a price of 100.0725.

Other members of the syndicate were as follows: Ira Haupt & Co.; Lee Higginson Corp.; Rand & Co.; R. D. White & Co.; Robert K. Wallace & Co.; Wm. J. Mericka & Co.; First Cleveland Corp.; Ball, Burge & Kraus; Blewer, Glynn & Co.; Lyons & Shafte, Inc.; Pohl & Co., Inc.; Season-

good & Mayer; Walter, Woody & Heimerdinger, and Campbell, McCarty & Co., Inc.

MINNESOTA

Blaine, Minn.

Bond Sale—The \$533,000 water improvement bonds offered on March 3—v. 193, p. 960—were awarded to a syndicate composed of Kalman & Co., Inc.; Juran & Moody, Inc.; E. J. Prescott & Co.; J. M. Dain & Co.; Piper, Jaffray & Hopwood, and Allison-Williams & Co., at a price of par, a net interest cost of about 4.14%, as follows:

\$98,000 as 3½s. Due on Jan. 1 from 1964 to 1967 inclusive.
75,000 as 3.80s. Due on Jan. 1 from 1968 to 1970 inclusive.
240,000 as 4s. Due on Jan. 1 from 1971 to 1978 inclusive.
120,000 as 4.10s. Due on Jan. 1 from 1979 to 1982 inclusive.

Brandon, Minn.

Bond Sale—The \$44,000 general obligation bonds offered on March 6—v. 193, p. 960—were awarded to Kalman & Co., Inc.

Browns Valley Independent School District No. 801, Minn.

Bond Offering—Dr. H. J. Peterson, District Clerk, will receive sealed bids until 3 p.m. (CST) on April 4 for the purchase of \$300,000 school building bonds. Dated May 1, 1961. Due on May 1 from 1964 to 1991 inclusive. Principal and interest (M-N) payable at any bank or trust company designated by the successful bidder. Legality approved by Dorsey, Owen, Barber, Marquart & Windhorst, of Minneapolis.

Clarkfield, Minn.

Bond Offering—Sealed bids will be received until 4 p.m. (CST) on April 4 for the purchase of \$40,000 funding bonds.

Crookston Indep. School District No. 593, Minn.

Bond Offering—G. E. Kronholm, District Clerk, will receive sealed bids until 4 p.m. (CST) on April 5 for the purchase of \$1,100,000 school building 1961 bonds. Dated May 1, 1961. Due on May 1 from 1965 to 1990 inclusive. Callable as of May 1, 1973. Principal and interest (M-N) payable at any bank or trust company designated by the successful bidder. Legality approved by Dorsey, Owen, Barber, Marquart & Windhorst, of Minneapolis.

Hanska Independent School Dist. No. 87, Minn.

Bond Offering—Sealed bids will be received until 1 p.m. (CST) on April 13 for the purchase of \$266,000 school building bonds.

Melrose, Minn.

Bond Offering—Al. J. Westendorf, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 21 for the purchase of \$185,000 hospital revenue 1961 bonds. Dated March 15, 1961. Due on March 15 from 1962 to 1982 inclusive. Principal and interest (M-S) payable at any bank or trust company designated by the successful bidder. Legality approved by Briggs & Morgan, of St. Paul.

Morris, Minn.

Bond Sale—The \$340,000 plant improvement bonds offered on March 9—v. 193, p. 753—were awarded to The American National Bank, of St. Paul, and Merrill Lynch, Pierce, Fenner & Smith Inc., jointly, at a price of par.

Nicollet County (P. O. St. Peter), Minnesota

Bond Sale—The \$140,000 general obligation ditch 1961 bonds offered on March 13—v. 193, p. 1065—were awarded to Woodard-Elwood & Co., at a price of par.

St. Paul, Minn.

Bond Sale—The \$9,384,000 general obligation bonds offered on March 8—v. 193, p. 960—were awarded to a syndicate headed by the Bankers Trust Co., of New

York, and First National Bank, of Chicago, as 3.40s.

Other members of the syndicate were as follows: First Boston Corp.; Continental Illinois National Bank & Trust Co., of Chicago; Smith, Barney & Co.; Equitable Securities Corporation; W. H. Morton & Co., Inc.; First National Bank, of St. Louis; William Blair & Co.; Stern Brothers & Co.; Robert W. Baird & Co., Inc.; Third National Bank in Nashville; Blewer, Glynn & Co.

Republic National Bank, of Dallas; Barret, Fitch, North & Co.; American National Bank, of St. Paul; Baker, Watts & Co.; Boatmen's National Bank, of St. Louis; Allison-Williams Co.; Hutchinson, Shockey & Co.; Seattle Trust and Savings Bank, of Seattle; J. C. Wheat & Co.; Boettcher & Co.

Rowles, Winston & Co.; Sutro Bros. & Co.; Talmage & Co.; National Boulevard Bank, of Chicago; Wachovia Bank & Trust Co., of Winston-Salem; Robert Whitaker & Co.; Burns, Corbett & Pickard, Inc.; Caldwell Phillips Co.; C. S. Ashmun, Inc., and Mannheim-Egan, Inc.

Additional Sale—The \$1,250,000 truck highway, series 1 bonds offered at the same time were awarded to a syndicate headed by the Harris Trust & Savings Bank, of Chicago, and Chase Manhattan Bank, of New York, as 3.20s, at a price of 100.88, a basis of about 3.12%.

Other members of the syndicate were as follows: C. J. Devine & Co.; First National Bank of Oregon, in Portland; John Nuveen & Co.; Seattle-First National Bank, of Seattle; L. F. Rothschild & Co.; Fidelity Union Trust Co., of Newark; Trust Company of Georgia, in Atlanta; Marine Trust Company of Western New York, in Buffalo; W. E. Hutton & Co.; Commerce Trust Co., City National Bank & Trust Co., both of Kansas City.

First National Bank, of Dallas; Wells & Christensen, Inc.; Henry Harris & Sons, Inc.; Johnston, Lemon & Co.; Kenower, MacArthur & Co.; Federation Bank & Trust Co., of New York; Ernst & Co.; Reinholdt & Gardner; Shaughnessy & Co., Inc.; Suplee, Yeatman, Mosley Co., Inc., and Arthur L. Wright & Co., Inc.

MISSISSIPPI

Forest County (P. O. Hattiesburg), Mississippi

Bond Sale—The \$175,000 general obligation county bonds offered on March 6—v. 193, p. 960—were awarded to The Citizens Bank of Hattiesburg.

Hazlehurst, Miss.

Bond Offering—J. A. Wood, City Clerk, will receive sealed bids until 10 a.m. (CST) on March 21 for the purchase of \$395,000 sewer improvement bonds. Dated May 1, 1961. Due on May 1 from 1965 to 1991 inclusive. Principal and interest payable at any bank or trust company designated by the successful bidder. Legality approved by Charles & Trauernicht, of St. Louis.

Ruleville, Miss.

Bond Sale—An issue of \$50,000 industrial plant bonds offered on March 10 was sold to The Planters Bank & Trust Co., of Ruleville.

Tate County, County School Dist. (P. O. Senatobia), Miss.

Bond Sale—An issue of \$300,000 school building bonds offered on Mar. 7 was sold to Lewis Co., and Phillips-Galtney & Co., jointly.

Yalobusha County Water Valley Consolidated School District (P. O. Coffeeville), Miss.

Bond Sale—An issue of \$325,000 school building bonds offered on March 8 was sold to The First National Bank, of Memphis.

MISSOURI

Maplewood-Richmond Heights Sch. District (P. O. Maplewood), Mo.

Bond Offering—Lillian Elgasser,

Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on April 5 for the purchase of \$1,000,000 school bonds. Dated May 1, 1961. Due on March 1 from 1963 to 1981 inclusive. Interest M-S.

North Kansas City School District, Missouri

Bond Offering—Richard F. Poynter, District Treasurer, will receive sealed bids until noon (CST) on March 23 for the purchase of \$2,000,000 school building bonds. Dated April 1, 1961. Due on March 1 from 1962 to 1976 inclusive. Principal and interest (M-S) payable at any bank or trust company designated by the successful bidder. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

NEBRASKA

Bishop Clarkson Memorial Hospital, Omaha, Neb.

Bond Offering—R. M. Sutton, Treasurer, will receive sealed bids until 10 a.m. (CST) on April 5 for the purchase of \$500,000 dormitory revenue 1960 bonds. Dated April 1, 1960. Due on April 1 from 1963 to 2000 inclusive. Interest A-O. Legality approved by Wells, Martin, Lane, Baird & Pedersen, of Omaha.

Omaha, Neb.

Bond Sale—The \$3,500,000 general obligation city bonds offered on Mar. 14—v. 193, p. 1065—were awarded to a syndicate headed by the Bankers Trust Co., of New York, at a price of 100.051.

Other members of the syndicate were as follows: Salomon Bros. & Hutzler, F. S. Moseley & Co., Bacon, Stevenson & Co., Wells & Christensen, Inc., Henry Harris & Sons, Inc., and Kirkpatrick-Pettis Co.

Scottsbluff School District, Neb.

Bond Sale—The \$750,000 school, series C bonds offered on March 6—v. 193, p. 1065—were awarded to a group composed of The Northern Trust Co., of Chicago, Stern Brothers & Co., and Kirkpatrick-Pettis Co., at a price of 100.042, a net interest cost of about 3.37%, as follows:

\$80,000 as 4s. Due on April 1 from 1963 to 1967 inclusive.
405,000 as 3½s. Due on April 1 from 1968 to 1978 inclusive.
130,000 as 3.40s. Due on April 1 from 1979 to 1981 inclusive.
135,000 as 3½s. Due on April 1 from 1982 to 1984 inclusive.

NEVADA

Washoe County, County School District (P. O. Reno), Nev.

Bond Sale—The \$3,000,000 general obligation building limited tax bonds offered on March 14—v. 193, p. 1065—were awarded to a syndicate headed by Blyth & Co., Inc., at a price of 100.028, a net interest cost of about 3.65%, \$239,000 as 5s. Due on April 1, 1964 and 1965.

126,000 as 4½s. Due on April 1, 1966.
713,000 as 3½s. Due on April 1 from 1967 to 1971, inclusive.
680,000 as 3½s. Due on April 1 from 1972 to 1975, inclusive.
1,242,000 as 3½s. Due on April 1 from 1976 to 1981, inclusive.

Other members of the syndicate were as follows: First Western Bank & Trust Co., of San Francisco, Merrill Lynch, Pierce, Fenner & Smith Inc., Taylor & Co., First Security Bank of Utah, N.A., of Salt Lake City, Coughlin & Co., Inc., Edward L. Burton & Co., and Security National Bank, of Reno.

NEW HAMPSHIRE

Nashua, N. H.

Bond Sale—The \$450,000 parking lot bonds offered on March 7—v. 193, p. 1065—were awarded to The Bankers Trust Co., of New York, and Coffin & Burr, jointly, as 3.10s, at a price of 100.055, a basis of about 3.09%.

NEW JERSEY

Asbury Park, N. J.

Bond Sale—The \$1,730,000 bonds offered on Mar. 14—v. 193, p. 1065—were awarded to a syndicate headed by Boland, Saffin, Gordon & Sautter, as 4.05s, at a price of 100.0039, a basis of about 4.04%.

Other members of the syndicate were as follows: B. J. Van Ingen & Co., Phelps, Fenn & Co., Fidelity Union Trust Co., of Newark, Newburger, Loeb & Co., Pohl & Co., Inc., Rippel & Co., and Macbride, Miller & Co.

Bridgewater Township School Dist. (P. O. Raritan), N. J.

Bond Sale—The \$3,250,000 school bonds offered on March 9—v. 193, p. 1065—were awarded to a syndicate headed by the National State Bank, of Newark, and B. J. Van Ingen & Co., taking \$3,245,000, as 3.55s, at a price of 100.181, a basis of about 3.53%.

Other members of the syndicate were as follows: Ira Haupt & Co.; Boland, Saffin, Gordon & Sautter; J. B. Hanauer & Co.; John J. Ryan & Co.; Wells & Christensen, Inc.; F. R. Cole & Co.; Ewing & Co.; J. R. Ross & Co.; Herbert J. Sims & Co., Inc.; Hannahs, Ballin & Lee, and Schmidt, Roberts & Parke.

Delanco Township School District (P. O. Walnut Street, Delanco), New Jersey

Bond Offering—Dorothy O. Clair, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 29 for the purchase of 385,000 school bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1961 to 1981 inclusive. Principal and interest (J-D) payable at the Riverside Trust Company, in Riverside Township. Legality approved by Hawkins, Delafield & Wood, of New York City.

East Orange, N. J.

Bond Offering—Sealed bids will be received until 8 p.m. (EST) on April 10 for the purchase of \$3,950,000 school bonds. Dated May 1, 1961. Due on May 1 from 1962 to 1981 inclusive. Interest M-N.

Evesham Township (P. O. Marlton), N. J.

Bond Sale—An issue of \$140,000 sewer assessment bonds offered on Feb. 28 was sold to B. J. Van Ingen & Co., as 3.20s, at a price of 100.08, a basis of about 3.17%.

Lodi, N. J.

Bond Sale—The \$268,500 improvement bonds offered on March 7—v. 193, p. 960—were awarded to John J. Ryan & Co., and Lebenthal & Co., jointly, as 3.85s, at a price of 100.059, a basis of about 3.84%.

Lumberton Township School Dist. (P. O. Lumberton), N. J.

Bond Sale—The \$351,000 school bonds offered on March 8—v. 193, p. 960—were awarded to J. B. Hanauer & Co., as 3.95s, at a price of 100.263, a basis of about 3.92%.

Millville, N. J.

Bond Sale—The \$580,000 school bonds offered on March 7—v. 193, p. 960—were awarded to J. B. Hanauer & Co., as 2.55s, at a price of 100.01, a basis of about 2.54%.

Neptune Township School District (P. O. Ocean Grove), N. J.

Bond Sale—The \$525,000 school bonds offered on March 15—v. 193, p. 1169—were awarded to a group composed of J. B. Hanauer & Co., John J. Ryan & Co., Lebenthal & Co., and J. R. Ross & Co., as 4.05, at a price of 100.031, a basis of about 4.04%.

Northern Valley Regional High School District (P. O. Demarest), N. J.

Bond Sale—The \$3,069,000 school building bonds offered on March 13—v. 193, p. 960—were awarded to a syndicate headed by B. J. Van Ingen & Co., and Boland, Saffin, Gordon & Sautter, taking,

\$3,065,000, as 3¾s, at a price of 100.143, a basis of about 3.73%.

Other members of the syndicate were as follows: National State Bank, Fidelity Union Trust Co., both of Newark, Ira Haupt & Co., Hornblower & Weeks, Roosevelt & Cross, Rand & Co., Lebenthal & Co., Rippel & Co., Van Deventer Brothers, Inc., and MacBride, Miller & Co.

Ocean County (P. O. Toms River), New Jersey

Bond Sale—The \$925,000 construction 1961 bonds offered on March 15—v. 193, p. 1065—were awarded to Boland, Saffin, Gordon & Sautter, as 2.30s, at a price of 100.0222, a basis of about 2.29%.

Palmyra School District, N. J.

Bond Offering—Maris L. McDermott, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 11 for the purchase of \$990,000 school bonds. Dated Nov. 1, 1960. Due on Nov. 1 from 1962 to 1981 inclusive. Principal and interest (M-N) payable at the Cinnamon Bank & Trust Co., in River-ton. Legality approved by Hawkins, Delafield & Wood, of New York City.

Park Ridge School District, N. J.

Bond Offering—Edith H. Venusti, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 28 for the purchase of \$1,125,000 school bonds. Dated April 1, 1960. Due on Oct. 1 from 1961 to 1980 inclusive. Principal and interest (A-O) payable at the First National Bank of Park Ridge. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Verona, N. J.

Bond Sale—The \$296,000 general 1961 bonds offered on March 7—v. 193, p. 857—were awarded to John J. Ryan & Co., and F. R. Cole & Co., jointly, as 2.95s, at a price of 100.027, a basis of about 2.94%.

West Milford Township School District (P. O. F. D., Newfoundland, West Milford), N. J.

Bond Offering—Sealed bids will be received until 8 p.m. (EST) on April 6 for the purchase of \$1,550,000 school bonds. Dated March 1, 1961. Due on March 1 from 1963 to 1982, inclusive. Interest M-S.

NEW MEXICO

Lovington, New Mexico

Bond Offering—Sealed bids will be received until 8 p.m. (MST) on March 21 for the purchase of \$350,000 bonds. Dated April 1, 1961. Due on April 1 from 1962 to 1973 inclusive.

Union County (P. O. Clayton), New Mexico

Bond Offering—Sealed bids will be received until 3 p.m. (MST) on March 29 for the purchase of \$250,000 general obligation hospital bonds. Dated May 1, 1961. Due on June 1 from 1962 to 1976 inclusive.

NEW YORK

Baldwin, Big Flats, Catlin, Erin, Horseheads, Veterans and Cayuta Central School District No. 1 (P. O. Horseheads), N. Y.

Bond Sale—The \$798,000 school 1961 bonds offered on March 9—v. 193, p. 1065—were awarded to a group composed of The Marine Trust Co. of Western New York, in Buffalo, Blair & Co., Inc., Manufacturers & Traders Trust Co., of Buffalo, and Roosevelt & Cross, as 3.40s, at a price of 100.368, a basis of about 3.37%.

Brookhaven Central School District No. 11 (P. O. Centereach), N. Y.

Bonds Not Sold—The \$137,860 school 1961 bonds offered on March 16—v. 193, p. 1169—were not sold.

Cheektowaga Central School Dist. No. 1 (P. O. 3600 Union Road, Cheektowaga 25), N. Y.

Bond Sale—The \$3,580,000 school building bonds offered on

March 8—v. 193, p. 960—were awarded to a syndicate headed by Kidder, Peabody & Co., as 3.40s, at a price of 100.689, a basis of about 3.33%.

Other members of the syndicate were as follows: R. W. Pressprich & Co., Equitable Securities Corp., Bache & Co., Francis I. duPont & Co., Dick & Merle-Smith, Coffin & Burr, Inc., Kean, Taylor & Co., and R. James Foster & Co., Inc.

Coeymans, New Scotland, Bethlehem and New Baltimore Central School District No. 2 (P. O. Ravena), N. Y.

Bond Sale—The \$2,100,000 school 1961 bonds offered on March 15—v. 193, p. 1065—were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., as 3¼s, at a price of 100.209, a basis of about 3.22%.

Other members of the syndicate were as follows: C. J. Devine & Co.; Geo. B. Gibbons & Co., Inc.; Chas. E. Weigold & Co., Inc.; B. J. Van Ingen & Co.; Ira Haupt & Co.; Francis I. duPont & Co., and Tilney & Co.

East Greenbush Improvement Dist., New York

Bond Sale—The \$148,000 improvement 1961 bonds offered on Feb. 28—v. 193, p. 960—were awarded to Roosevelt & Cross, as 3½s, at a price of 100.70, a basis of about 3.42%.

East Syracuse, N. Y.

Bond Sale—The \$75,000 water bonds offered on Feb. 28—v. 193, p. 857—were awarded to The First Trust & Deposit Co., of Syracuse, as 2.90s, at a price of 100.01, a basis of about 2.89%.

Greenfield Union Free School Dist. No. 10 (P. O. Greenfield Center), New York

Bond Offering—Helen W. Chamberlin, District Clerk, will receive sealed bids until 1:30 p.m. (EST) on March 23 for the purchase of \$135,000 school 1961 bonds. Dated March 1, 1961. Due on Dec. 1 from 1961 to 1990 inclusive. Principal and interest (J-D) payable at the Adirondack Trust Co., in Saratoga Springs. Legality approved by Sykes, Galloway & Dikeman, of New York City.

Groton, N. Y.

Bond Offering—Claude W. Holden, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on March 29 for the purchase of \$95,000 public improvement 1961 bonds. Dated March 1, 1961. Due on March 1 from 1962 to 1976 inclusive. Principal and interest (M-S) payable at the First National Bank of Groton. Legality approved by Sykes, Galloway & Dikeman, of N. Y. City.

Hempstead, N. Y.

Bond Sale—The \$7,936,000 general obligation bonds offered on March 14—v. 193, p. 1065—were awarded to a syndicate headed by the Chemical Bank New York Trust Co., of New York, and Spencer Trask & Co., as 3.20s, at a price of 100.4099, a basis of about 3.14%.

Other members of the syndicate were as follows: Merrill Lynch, Pierce, Fenner & Smith Inc.; John Nuveen & Co.; Wertheim & Co.; Wood, Struthers & Co.; Hayden, Stone & Co.; Dean Witter & Co.; J. C. Bradford & Co.; Hirsch & Co.; Shearson, Hammill & Co.; R. S. Dickinson & Co.; American Securities Co.; Bacon, Whipple & Co.; Tripp & Co., Inc.; Goodbody & Co.; J. A. Hogle & Co.; William S. Morris & Co.; McDonnell & Co.; Park, Ryan, Inc.; Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc., and Lebenthal & Co.

Hempstead Union Free School Dist. No. 31 (P. O. Island Park), N. Y.

Bond Sale—The \$2,940,000 school bonds offered on March 7—v. 193, p. 1065—were awarded to a syndicate headed by Chemical Bank New York Trust Co., Chase Manhattan Bank, both of New York, and Spencer Trask & Co., as 3.60s, at a price of 100.6417 a basis of about 3.55%.

Other members of the syndicate were as follows: Hayden, Stone & Co., Dean Witter & Co., Lee Higginson Corp., Wood, Struthers & Co., James A. Andrews & Co., and William S. Morris & Co.

Hornellsville, Dansville and Fremont Central School District No. 1 (P. O. Arkport), N. Y.

Bond Offering—Walter W. Shermer, District Clerk, will receive sealed bids until 2 p.m. (EST) on March 23 for the purchase of \$417,300 school 1961 bonds. Dated Dec. 1, 1960. Due on Dec. 1 from 1961 to 1980 inclusive. Principal and interest (J-D) payable at the Security Trust Co. of Rochester. Legality approved by Sykes, Galloway & Dikeman, of N. Y. City.

Kingston, N. Y.

Bond Offering—Orrie R. Riehl, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 21 for the purchase of \$199,400 general purpose bonds. Dated April 1, 1961. Due on April 1 from 1962 to 1975 inclusive. Principal and interest (A-O) payable at the Rondout National Bank, in Kingston. Legality approved by Hawkins, Delafield & Wood, of New York City.

Lancaster, N. Y.

Bond Sale—The \$130,350 general purpose bonds offered on March 8—v. 193, p. 1065—were awarded to The Niagara Permanent Savings & Loan Association, as 3.10s, at a price of par.

Palmyra, N. Y.

Bond Sale—The \$1,243,000 sanitary sewer system, serial 1960 bonds offered on March 7—v. 193, p. 857—were awarded to a group composed of Halsey, Stuart & Co., Inc., Geo. B. Gibbons & Co., Inc., Chas. E. Weigold & Co., Inc., and Sage, Rutty & Co., Inc., as 3.60s, at a price of 100.419, a basis of about 3.56%.

Pelham Union Free School District No. 1, N. Y.

Bond Sale—An issue of \$1,600,000 school addition and reconstruction bonds offered on March 16 was sold to a syndicate composed of Salomon Bros. & Hutzler, White, Weld & Co., Weeden & Co., Lee Higginson Corp., and Stern, Lauer & Co., as 3.10s, at a price of 100.559, a basis of about 3.03%.

Plattsburgh, Morrisonville Water District No. 2 (P. O. West Plattsburgh), N. Y.

Bond Sale—The \$33,000 water bonds offered on March 1—v. 193, p. 961—were awarded to Roosevelt & Cross as 3.80s, at a price of 100.07, a basis of about 3.79%.

Schaghticoke, Pittstown and Easton Central School District No. 1 (P. O. Schaghticoke), N. Y.

Bond Offering—Edna B. Ralston, District Clerk, will receive sealed bids until 2 p.m. (EST) on March 23 for the purchase of \$870,000 school 1961 bonds. Dated April 1, 1961. Due on Oct. 1 from 1961 to 1983 inclusive. Principal and interest (A-O) payable at the Morgan Guaranty Trust Co. of New York. Legality approved by Sykes, Galloway & Dikeman, of New York City.

Troy, N. Y.

Bond Offering—Lawrence J. Collins, City Comptroller, will receive sealed bids until 2 p.m. (EST) on March 28 for the purchase of \$1,623,000 various bonds. Dated March 1, 1961. Due on March 1 from 1962 to 1980 inclusive. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Hawkins, Delafield & Wood, of New York City.

NORTH CAROLINA

Beaufort County (P. O. Washington), N. C.

Bond Sale—The \$121,000 bonds offered on March 7—v. 193, p. 1066—were awarded to J. Lee Peeler & Co., and the Vance Securities Corp., jointly, at a price of par.

Granite Falls, N. C.

Bond Sale—The \$175,000 general obligation bonds offered on March 14—v. 193, p. 1170—were awarded to The Vance Securities Corp., and Bank of Granite, jointly, at a price of 100.109.

High Point, N. C.

Bond Sale—The \$4,000,000 bonds offered on March 14—v. 193, p. 1066—were awarded to a syndicate headed by the Chase Manhattan Bank, and the Chemical Bank New York Trust Company, both of New York, at a price of 100.0099.

Other members of the syndicate were as follows: Harris Trust & Savings Bank, Chicago; R. W. Pressprich & Co.; Eastman Dillon, Union Securities & Co.; City National Bank, of Kansas City; F. W. Craigie & Co.; Robinson-Humphrey Co., Inc.; Rambo, Close and Kerner, Inc.; North Carolina National Bank, of Charlotte; Thomas & Co.; Burns Corbett & Pickard.

Lexington, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on March 28 for the purchase of \$1,000,000 general obligation bonds. Dated April 1, 1960. Due on April 1 from 1962 to 1986 inclusive. Principal and interest (A-O) payable at the Chemical Bank New York Trust Co., of New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Mt. Pleasant, N. C.

Bond Sale—The \$40,000 sanitary sewer bonds offered on March 7—v. 193, p. 1066—were awarded to McCarley & Co., at a price of 100.006, a net interest cost of about 3.98%, as follows:
\$22,000 as 4½s. Due on April 1 from 1962 to 1972 inclusive.
18,000 as 3¾s. Due on April 1 from 1973 to 1981 inclusive.

Selma, N. C.

Bond Sale—The \$275,000 sanitary sewer bonds offered on March 14—v. 193, p. 1170—were awarded to The Vance Securities Corp., at a price of 100.024.

Wake County (P. O. Raleigh), North Carolina

Bond Sale—The \$2,500,000 school building, series A bonds offered on March 7—v. 193, p. 961—were awarded to a syndicate headed by the First National City Bank, of New York, at a price of 100.1809, a net interest cost of about 3.11%, as follows:

\$930,000 as 6s. Due on April 1 from 1962 to 1969 inclusive.
800,000 as 3s. Due on April 1 from 1970 to 1977 inclusive.
535,000 as 3¾s. Due on April 1 from 1978 to 1981 inclusive.
235,000 as 1s. Due on April 1, 1982.

Other members of the syndicate were as follows: Chemical Bank New York Trust Co., of New York; Salomon Bros. Hutzler, Shields & Co.; Branch Banking & Trust Co., of Wilson, Clark, Dodge & Co.; Fidelity Union Trust Co., of Newark; Robert Winthrop & Co.; King, Quirk & Co., Inc.; and Mercantile-Safe Deposit & Trust Co., of Baltimore.

Whiteville, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on March 21 for the purchase of \$100,000 bonds. Dated April 1, 1961. Due on April 1 from 1962 to 1973 inclusive. Principal and interest (A-O) payable at the Morgan Guaranty Trust Co., of New York, in New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

NORTH DAKOTA

Bismark School District, N. Dak.
Bond Sale—The \$925,000 school building bonds offered on March

15—v. 193, p. 1066—were awarded to a group composed of Drexel & Co.; L. F. Rothschild & Co.; McCormick & Co., and Irving J. Rice & Co., Inc., at a price of par, a net interest cost of about 3.29%, as follows:

\$125,000 as 3s. Due on April 1 from 1963 to 1965 inclusive.
600,000 as 3¾s. Due on April 1 from 1966 to 1977 inclusive.
200,000 as 3.40s. Due on April 1 from 1978 to 1981 inclusive.

Devils Lake, N. D.

Bond Sale—An issue of \$915,000 refunding improvement bonds offered on March 10 was sold to a syndicate headed by Kalman & Co., Inc., at a price of par, a net interest cost of about 3.93%, as follows:

\$260,000 as 3s. Due on Jan. 1 from 1963 to 1970 inclusive.
140,000 as 3.60s. Due on Jan. 1 from 1971 to 1974 inclusive.
280,000 as 3.90s. Due on Jan. 1 from 1975 to 1982 inclusive.
130,000 as 4s. Due on Jan. 1 from 1983 to 1987 inclusive.
105,000 as 4.10s. Due on Jan. 1 from 1988 to 1990 inclusive.

Other members of the syndicate were as follows: Allison-Williams Co.; Juran & Moody, Inc.; J. M. Dain & Co., Inc.; Piper, Jaffray & Hopwood, E. J. Prescott & Co., and the First National Bank, of Minneapolis.

Minot, N. D.

Bond Offering—R. E. Barcus, City Auditor, will receive sealed bids until 8 p.m. (MST) on April 3 for the purchase of \$230,000 refunding improvement bonds. Dated May 1, 1961. Due on May 1 from 1962 to 1977 inclusive. Principal and interest payable at any bank or trust company designated by the successful bidder.

OHIO**Auglaize County (P. O. Wapakoneta), Ohio**

Bond Offering—Vernon Doenges, County Auditor, will receive sealed bids until 11 a.m. (EST) on March 28 for the purchase of \$105,597 Villa Nova sewer district limited tax bonds. Dated April 1, 1961. Due on Oct. 1 from 1962 to 1981 inclusive. Principal and interest (A-O) payable at the County Auditor's office. Legality approved by Bricker, Evatt, Barton, Eckler & Niehoff, of Columbus.

Cambridge, Ohio

Bond Sale—The \$51,000 special assessment, street paving 1961, series limited tax bonds offered on March 6—v. 193, p. 961—were awarded to The First Cleveland Corporation, as 3¾s, at a price of 101.141, a basis of about 3.05%.

Cincinnati, Ohio

Bond Offering—James G. Flick, Director of Finance, will receive sealed bids until noon (EST) on May 9 for the purchase of \$21,500,000 bonds. Dated June 1, 1961. Due on June 1 from 1971 to 2001 inclusive.

Cincinnati City School District, Ohio

Bond Sale—The \$4,000,000 school building bonds offered on March 13—v. 193, p. 857—were awarded to a syndicate headed by the Harris Trust & Savings Bank, of Chicago, as 3¾s, at a price of 101.299, a basis of about 3.12%.

Other members of the syndicate were as follows: First Boston Corp.; First National Bank of Oregon; Portland, Mercantile Trust Company, of St. Louis; Carl M. Loeb, Rhoades & Co.; R. S. Dickson & Co., Inc.; Industrial National Bank, of Providence; Breed & Harrison, Inc.; and Stranahan, Harris & Co.

Cleveland, Ohio

Bond Offering—George Vine, Secretary of the Sinking Fund, will receive sealed bids until 11 a.m. (EST) on April 11 for the purchase of \$14,520,000 various general obligation bonds. Dated April 1, 1960. Due on April 1 from 1962 to 1981 inclusive.

Eastern Local School District (P. O. Russellville), Ohio

Bond Offering—D. W. Stephenson, Clerk of the Board of Education, will receive sealed bids until noon (EST) on March 27 for the purchase of \$740,000 school building bonds. Dated March 15, 1961. Due on Dec. 15 from 1962 to 1985 inclusive. Principal and interest (J-D) payable at the Bank of Russellville. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Findlay City School District, Ohio

Bond Offering—Robert Van Aucken, Superintendent of Schools, will receive sealed bids until April 5 for the purchase of \$4,950,000 school building bonds.

Germantown Local School District, Ohio

Bond Offering—R. E. Oblinger, Clerk of the Board of Education, will receive sealed bids until noon (EST) on March 27 for the purchase of \$400,000 school building bonds. Dated March 15, 1961. Due on Dec. 15 from 1962 to 1981 inclusive. Principal and interest (J-D) payable at the First National Bank, in Germantown. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Lexington Local School District, Ohio

Bond Sale—The \$65,000 school improvement, second series bonds offered on March 6—v. 193, p. 961—were awarded to Ryan, Sutherland & Co., as 3¾s, at a price of 100.598, a basis of about 3.15%.

Lima, Ohio

Bond Sale—The \$1,400,000 water works system bonds offered on March 13—v. 193, p. 1066—were awarded to a syndicate headed by Halsey, Stuart & Co., Inc., as 3¾s, at a price of 102.0892, a basis of about 3.56%.

Other members of the syndicate were as follows: Paine, Webber, Jackson & Curtis; Dean Witter & Co.; R. S. Dickson & Co.; National City Bank, of Cleveland; Ball, Burge & Kraus; and Kenower, MacArthur & Co.

Madison Township (P. O. 38½ Park Avenue, West Mansfield), Ohio

Bond Offering—Mike Mihalick, Clerk of the Board of Trustees, will receive sealed bids until 8 p.m. (EST) on April 3 for the purchase of \$31,000 special assessment road improvement limited tax bonds. Dated April 1, 1961. Due on Oct. 1 from 1962 to 1966 inclusive. Principal and interest (A-O) payable at the Richland Trust Co., in Mansfield. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Mahoning County (P. O. Youngstown), Ohio

Bond Sale—The \$226,580 sewer and street improvement bonds offered on March 14—v. 193, p. 1066—were awarded to Seasongood & Mayer, as 3s, at a price of 100.28, a basis of about 2.95%.

Miami University, Board of Trustees, Oxford, Ohio

Bond Sale—The \$4,025,000 dormitory revenue, series H bonds offered on March 16—v. 193, p. 1066—were awarded to the Federal Housing and Home Finance Agency, as 3s, at a price of par.

Rootstown Local School District, Ohio

Bond Sale—The \$245,000 school bonds offered on March 7—v. 193, p. 754—were awarded to Magnus & Co., as 3¾s, at a price of 101.015, a basis of about 3.66%.

Stark County (P. O. Canton), Ohio

Bond Offering—Hilda Schrantz, Clerk of the Board of County Commissioners, will receive sealed bids until 11 a.m. (EST) on March 29 for the purchase of \$31,000 special assessment sewer improvement bonds. Dated April 1, 1961. Due on Oct. 1 from 1962 to 1971 inclusive. Principal and interest

(A-O) payable at the County Treasurer's office.

Toledo, Ohio

Bond Sale Postponed—The proposed sale of \$486,000 public recreation bonds offered on March 7—v. 193, p. 858—has been postponed.

Wadsworth, Ohio

Bond Offering—Harry W. Bowlers, City Auditor, will receive sealed bids until noon (EST) on March 21 for the purchase of \$108,000 special assessment sewer construction limited tax bonds. Dated March 1, 1961. Due on Sept. 1 from 1962 to 1971 inclusive. Principal and interest (M-S) payable at the First National Bank, in Wadsworth. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

West Union Local School District, Ohio

Bond Offering—Bruce Little, Clerk of the Board of Education, will receive sealed bids until noon (EST) on April 3 for the purchase of \$435,000 school building 1961 bonds. Dated March 15, 1961. Due on Dec. 1 from 1962 to 1975 inclusive. Principal and interest (J-D) payable at the National Bank of Adams County, in West Union. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

OKLAHOMA**Okfuskee County Indep. Sch. Dist. No. 26 (P. O. Okemah), Okla.**

Bond Sale—The \$223,000 building bonds offered on March 7—v. 193, p. 1066—were awarded to The First National Bank & Trust Co., of Oklahoma City.

Osage County Dependent School District No. 22 (P. O. Pawhuska), Oklahoma

Bond Sale—The \$13,000 transportation equipment bonds offered on March 8—v. 193, p. 1066—were awarded to The National Bank of Commerce, of Pawhuska, as 2¾s, at a price of par.

OREGON**Benton County School District No. 4 (P. O. Corvallis), Oregon**

Bond Sale—The \$55,000 school bonds offered on March 9—193, p. 1066—were awarded to The First National Bank of Oregon, in Portland.

Central Point, Oregon

Bond Sale—The \$49,811 city improvement, series 3 general obligation bonds offered on March 7—v. 193, p. 961—were awarded to The United States National Bank, of Portland.

Jefferson County School District No. 30 (P. O. Madras), Oregon

Bond Offering—Uvah Vanek, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (PST) on March 27 for the purchase of \$65,000 general obligation school bonds. Dated April 1, 1961. Due on July 1 from 1964 to 1985 inclusive.

North Bend, Ore.

Bond Offering—Lyle B. Chappell, City Recorder, will receive sealed bids until 8 p.m. (PST) on March 28 for the purchase of \$70,271 city improvement bonds. Due on May 1 from 1962 to 1971 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Shuler, Sayre, Winfree & Rankin, of Portland.

PENNSYLVANIA**Canonsburg, Pa.**

Bond Offering—Ronald A. White, Borough Secretary, will receive sealed bids until 8 p.m. (EST) on March 27 for the purchase of \$25,000 general obligation bonds. Dated March 1, 1961. Due on March 1 from 1962 to 1966 inclusive. Principal and interest payable at any bank or trust company designated by the successful bidder. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Erie, Pa.

Bond Offering—Eugene Graney, City Clerk, will receive sealed bids until 11 a.m. (EST) on April 11 for the purchase of \$2,150,000 general obligation bonds. Dated May 1, 1961. Due on May 1 from 1962 to 1991 inclusive. Principal and interest (M-N) payable at the Security-Peoples Trust Company, in Erie. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Pennsylvania General State Authority (P. O. Harrisburg), Pa.

Bond Sale—The \$25,000,000 revenue, 13th series bonds offered on March 14—v. 193, p. 962—were awarded to a syndicate headed by Halsey, Stuart & Co. Inc., at a price of 98.125.

Other members of the syndicate were as follows: C. J. Devine & Co.; Goldman, Sachs & Co.; Glore, Forgan & Co.; Blair & Co., Inc.; Stone & Webster Securities Corp.; Salomon Bros. & Hutzler; R. W. Pressprich & Co.; Bear Stearns & Co.; Ira Haupt & Co.; John Nuveen & Co.; Hornblower & Weeks; Dean Witter & Co.; J. C. Bradford & Co.; Weeden & Co.; Paine, Webber, Jackson & Curtis; L. F. Rothschild & Co.

F. S. Smithers & Co.; W. H. Morton & Co., Inc.; Coffin & Burr; E. F. Hutton & Co.; Goodbody & Co.; Bache & Co.; Fahnestock & Co.; DeHaven & Townsend; Crouter & Bodine; Dick & Merle-Smith, A. Webster Dougherty & Co.; Wm. E. Pollock & Co.; G. H. Walker & Co.; Chas. E. Weigold & Co., Inc.; Dempsey-Tegeler & Co.

Kean-Taylor & Co.; Mackey, Dunn & Co., Inc.; Thomas & Co.; William Blair & Co.; Bramhall, Falion & Co., Inc.; Dolphin & Co.; Elkins, Morris, Stokes & Co.; The Ohio Company; Wells & Christensen, Inc.; Arthurs, Lestrangle & Co.; Robinson-Humphrey Co., Inc.; Van Alstyne, Noel & Co.; Hannahs, Ballin & Lee; Poole & Co.; Rambo, Close and Kerner, Inc.; Anderson & Strudwick; Cooley & Co.

M. M. Freeman & Co., Inc.; Hendrix & Mayes, Inc.; Hulme, Applegate & Humphrey, Inc.; Kormendi & Co., Inc.; H. J. Steele & Co.; Arthur L. Wright & Co., Inc.; Glickenhous & Co.; Hess, Grant & Remington, Inc.; Herbert J. Sims & Co., Inc.; Bioren & Co.; Burns, Corbett & Pickard, Inc.; Dittmar & Co.; Einhorn & Co.; Kay, Richards & Co.; Magnus & Co.; C. S. McKee & Co., Inc.; McKelvey & Co.; Irving J. Rice & Co., Inc.; Ryan, Sutherland & Co., and Starkweather & Co.

Susquehanna University of the Evangelical Lutheran Church (P. O. Selinsgrove), Pa.

Bond Sale—The \$800,000 dormitory revenue bonds offered on March 7—v. 193, p. 962—were awarded to the Federal Housing and Home Finance Agency, as 3¾s, at a price of par.

Upper Darby Township (P. O. Upper Darby), Pa.

Bond Sale—The \$400,000 general obligation bonds offered on March 7—v. 193, p. 962—were awarded to Eastman Dillon, Union Securities & Co., as 2¾s, at a price of 100.491, a basis of about 2.54%.

RHODE ISLAND**Rhode Island (State of)**

Bond Offering—Raymond H. Hawksley, State General Treasurer, will receive sealed bids until 12:30 p.m. (EST) on March 22 for the purchase of \$10,900,000 general obligation bonds. Dated April 1, 1961. Due on April 1 from 1962 to 1991 inclusive. Principal and interest payable at the State General Treasurer's office. Legality approved by Sullivan, Donovan, Hanrahan, McGovern & Lane, of New York City.

State Colleges, Board of Trustees, Rhode Island

Bond Offering—Hugo R. Mainelli, Chairman, will receive

sealed bids c/o The Industrial National Bank of Providence, 100 Westminster Street, Providence, until noon (EST) on March 28 for the purchase of \$610,000 Rhode Island College dormitory 1959 bonds. Dated Oct. 1, 1959. Due on Oct. 1, from 1962 to 1999 inclusive. Interest A-O. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

SOUTH CAROLINA

Charleston County (P. O. Charleston), S. C.

Bond Offering—J. Mitchell Graham, Chairman of the County Council, will receive sealed bids until noon (EST) on March 30 for the purchase of \$1,250,000 general purpose 1961 bonds. Dated April 1, 1961. Due on April 1 from 1962 to 1971 inclusive. Principal and interest (A-O) payable at any bank or trust company designated by the successful bidder. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Charleston County School District No. 20 (P. O. Charleston), S. C.

Bond Sale—The \$500,000 school building 1961, first series bonds offered on March 9—v. 193, p. 962—were awarded to B. J. Van Ingen & Co., at a price of 100.0079, a net interest cost of about 3.18%, as follows:

\$140,000 as 3½s. Due on March 1 from 1962 to 1967 inclusive.
160,000 as 3s. Due on March 1 from 1968 to 1975 inclusive.
200,000 as 3¼s. Due on March 1 from 1976 to 1983 inclusive.

SOUTH DAKOTA

Campbell County, Mound City Common School District No. 47 (P. O. Mound City), So. Dak.

Bond Sale—The \$91,000 general obligation bonds offered on March 7—v. 193, p. 962—were awarded to The State, as 4s, at a price of par.

Gettysburg, So. Dak.

Bond Sale—The \$25,000 general obligation water works bonds offered on March 6—v. 193, p. 1066—were awarded to The First Potter County Bank of Gettysburg, as 3.40s, at a price of par.

Haakon County Indep. Sch. Dist. No. 1 (P. O. Phillip), So. Dak.

Bond Sale—The \$185,000 school building bonds offered on March 8—v. 193, p. 1067—were awarded to Piper, Jaffray & Hopwood, and Associates.

Pennington County Rapid Valley Common Sch. Dist. No. 4 (P. O. Rapid City), S. Dak.

Bond Offering—Homer D. Swan, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on March 20 for the purchase of \$35,000 school building bonds. Dated Feb. 1, 1961. Due on Aug. 1 from 1964 to 1980 inclusive. Principal and interest (F-A) payable at any bank or trust company designated by the successful bidder. Legality approved by Dorsey, Owen, Barber, Marquart & Windhorst, of Minneapolis.

TENNESSEE

Rockwood, Tenn.

Bond Offering—Alvin E. Nelson, City Recorder, will receive sealed bids until 10 a.m. (CST) on March 29 for the purchase of \$160,000 airport revenue and tax bonds. Dated April 1, 1961. Due on Jan. 1 from 1971 to 1983 inclusive. Principal and interest (J-J) payable at any bank or trust company designated by the successful bidder. Legality approved by Chapman & Cutler, of Chicago.

TEXAS

Crockett County Water Control and Improvement District No. 1 (P. O. Ozona), Texas

Bond Sale—An issue of \$40,000 waterworks and sewer system, series 1957 unlimited tax bonds was sold to The Columbian Securities Corp., of Texas, and William N. Edwards & Co., jointly, as 4s.

Dallas County Road District No. 1 (P. O. Dallas), Texas

Bond Offering—Lew Sterret, County Judge, will receive sealed bids until 10 a.m. (CST) on April 6 for the purchase of \$2,000,000 unlimited tax road bonds. Dated April 10, 1961. Due on April 10 from 1962 to 1981 inclusive. Principal and interest (A-O) payable at the Mercantile National Bank, in Dallas. Legality approved by McCall, Parkhurst, Crowe, McCall & Horton, of Dallas.

Denton Indep. School District, Tex.

Bond Sale—The \$175,000 refunding bonds offered on March 7—v. 193, p. 1067—were awarded to The First National Bank, of Dallas.

Harris County Fresh Water Supply District No. 8 (P. O. 6109 Bayway Drive, Baytown), Texas

Bond Sale—The \$452,000 general obligation waterworks and sewer system, series 1961 bonds offered on March 8—v. 193, p. 962—were awarded to Rauscher, Pierce & Co., Inc., and Dittmar & Co., Inc., jointly, as 4.05s, at a price of 100.153, a basis of about 4.04%.

Hereford, Texas

Bond Offering—Woodrow B. Wilson, Mayor, will receive sealed bids until 2 p.m. (CST) on March 24 for the purchase of \$180,000 street improvement 1961 limited tax bonds. Dated April 1, 1961. Due on April 1 from 1962 to 1973 inclusive. Principal and interest (A-O) payable at the Mercantile National Bank, in Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Sherman, Texas

Bond Sale—The \$1,000,000 street and storm drainage permanent improvement limited tax bonds offered on March 15—v. 193, p. 1171—were awarded to a syndicate headed by the First Southwest Co., at a price of 100.012, a net interest cost of about 3.60%, as follows:

\$118,000 as 3s. Due on April 1 from 1962 to 1966 inclusive.
501,000 as 3½s. Due on April 1 from 1967 to 1981 inclusive.
381,000 as 3.70s. Due on April 1 from 1982 to 1989 inclusive.

Other members of the syndicate were as follows: Commerce Trust Co., of Kansas City, Dallas Union Securities Co., Inc., Funk, Hobbs & Hart, Inc., Rotan, Mosle & Co., and Texas Bank & Trust Co., of Dallas.

Additional Sale—The \$550,000 sewer revenue, series 1961 bonds offered at the same time were awarded to a group composed of Dittmar & Co., Inc., Eddleman, Pollok & Fosdick Inc., and R. A. Underwood & Co., Inc., at a price of 100.004.

Texas Woman's University (P. O. Denton), Texas

Bond Sale—The \$1,000,000 dormitory revenue, series 1961 bonds offered on March 15—v. 193, p. 1067—were awarded to the Federal Housing and Home Finance Agency, as 3½s, at a price of par.

Waco Indep. School District, Texas

Bond Offering—Sealed bids will be received until April 6 for the purchase of \$1,000,000 school building bonds.

UTAH

Weber College, Ogden, Utah

Bond Offering—W. N. Ball, Secretary of the Board of Education, will receive sealed bids until 2 p.m. (MST) on April 14 for the purchase of \$765,000 student center revenue 1960 bonds. Dated Oct. 1, 1960. Due on Oct. 1 from 1963 to 1995 inclusive. Callable as of April 1, 1971. Principal and interest (A-O) payable at the First Security Bank of Utah, in Ogden. Legality approved by Chapman & Cutler, of Chicago.

VIRGINIA

Campbell County (P. O. Rustburg), Virginia

Bond Sale—The \$400,000 school bonds offered on March 15—v. 193, p. 1171—were awarded to F. W. Craigie & Co., and C. F. Cassell & Co., Inc., jointly, at a price of 102.818.

Halifax County (P. O. Halifax), Virginia

Bond Sale—The \$600,000 school bonds offered on March 15—v. 193, p. 1170—were awarded to F. W. Craigie & Co., and C. F. Cassell & Co., Inc., jointly, at a price of 102.706.

Pittsylvania County (P. O. Chatham), Virginia

Bond Offering—J. Gordon Bennett, Secretary of the State Commission on Local Debt, will receive sealed bids until noon (EST) on April 5 for the purchase of \$2,000,000 school bonds. Dated April 1, 1961. Due on April 1 from 1962 to 1981 inclusive. Principal and interest (A-O) payable at the American National Bank & Trust Company, in Danville. Legality approved by Wood, King, Dawson & Logan, of New York City.

Portsmouth, Va.

Bond Sale—The \$2,300,000 general obligation improvement bonds offered on March 7—v. 193, p. 548—were awarded to a syndicate headed by Shields & Co., at a price of 100.034, a net interest cost of about 3.26%, as follows:

\$440,000 as 4¼s. Due on April 1 from 1962 to 1965 inclusive.
1,740,000 as 3.40s. Due on April 1 from 1966 to 1980 inclusive.
120,000 as 1s. Due on April 1, 1981.

Other members of the syndicate were as follows: Salomon Bros. & Hutzler, Shearson, Hammill & Co., J. C. Bradford & Co., Field, Richards & Co., Willis, Kenny & Ayres, Inc., Wyllie and Thornhill, John Small & Co., Inc., and Herbert J. Sims & Co., Inc.

Southampton County (P. O. Courtland), Va.

Bond Sale—The \$200,000 school bonds offered on March 15—v. 193, p. 1171—were awarded to F. W. Craigie & Co., at a price of 102.714.

WASHINGTON

Clark County Washougal Joint Consolidated School District No. 112 (P. O. Vancouver), Washington

Bond Sale—The \$220,000 school general obligation bonds offered on March 13—v. 193, p. 1067—were awarded to The National Bank of Commerce, in Seattle, and McLean & Co., jointly.

Island County, Coupeville Consol. School District No. 204 (P. O. Coupeville), Wash.

Bond Offering—Harry A. Lang, County Treasurer, will receive sealed bids until 1 p.m. (PST) on March 24 for the purchase of \$97,000 general obligation, series A bonds. Dated April 1, 1961. Due on April 1 from 1963 to 1981 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson, Horowitz, Starin & Ellis, of Seattle.

King County, Renton School Dist. No. 403, Wash.

Bond Offering—A. A. Tremper, County Treasurer, will receive sealed bids until 11 a.m. (PST) on April 5 for the purchase of \$2,000,000 general obligation, series 1960 bonds. Dated May 1, 1961. Due on May 1 from 1963 to 1981 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson, Horowitz, Starin & Ellis, of Seattle.

Pasco, Wash.

Bonds Not Sold—The \$60,000 airport revenue bonds offered on March 7—v. 193, p. 1067—were

not sold. The bonds will be reoffered in the near future.

Spokane County, Central Valley School District No. 356 (P. O. Spokane), Wash.

Bond Offering—Sealed bids will be received until April 18 for the purchase of \$362,000 school bonds.

Spokane County, Mead Consol. Sch. District No. 354 (P. O. Spokane), Washington

Bond Offering—Sealed bids will be received until March 28 for the purchase of \$118,000 school bonds.

WEST VIRGINIA

Huntington, W. Va.

Bond Offering—Florence Williams, City Clerk, will receive sealed bids until 1 p.m. (EST) on April 7 for the purchase of \$2,000,000 bonds. Dated April 1, 1961. Due on April 1 from 1962 to 1977 inclusive. Callable as of April 1, 1971. Principal and interest (A-O) payable at the Chemical Bank New York Trust Company, in New York City. Legality approved by Chapman & Cutler, of Chicago.

WISCONSIN

Brodhead, Wis.

Bond Sale—The \$90,000 swimming pool bonds offered on Feb. 28—v. 193, p. 962—were awarded to Allan Blair & Co., at a price of 100.002.

Cumberland, Wis.

Bond Sale—The \$110,000 waterworks system mortgage revenue bonds offered on March 14—v. 193, p. 1172—were awarded to Piper, Jaffray & Hopwood.

Dodge County (P. O. Juneau), Wis.

Bond Offering—Sealed bids will be received until 10 a.m. (CST) on April 6 for the purchase of \$1,000,000 county home addition bonds. Dated April 1, 1961. Due on April 1 from 1964 to 1980 inclusive.

Pewaukee, Lisbon Towns, Sussex, Menomonee Falls, Butler and Lannon Villages Union High School District Joint No. 6 (P. O. Sussex), Wis.

Bond Sale—The \$2,000,000 school building and equipment 1961 bonds offered on March 6—v. 193, p. 756—were awarded to a syndicate headed by John Nuveen & Co., at a price of par, a net interest cost of about 3.59%, as follows:

\$700,000 as 3½s. Due on April 1 from 1962 to 1969 inclusive.
310,000 as 3¼s. Due on April 1 from 1970 to 1972 inclusive.
330,000 as 3½s. Due on April 1 from 1973 to 1975 inclusive.
660,000 as 3¼s. Due on April 1 from 1976 to 1981 inclusive.

Other members of the syndicate were as follows: First of Michigan Corporation, Goodbody & Co., Stern Brothers & Co., Rodman & Renshaw, Mullaney, Wells & Co., Allan Blair & Co., and Chaner Newman Securities Co.

River Falls City, River Falls, Clifton, Martell, Kinnickinnic, Troy and Rush River Towns Joint School District No. 1 (P. O. River Falls), Wis.

Bond Sale—The \$1,015,000 school building bonds offered on March 6—v. 193, p. 756—were awarded to a syndicate composed of Halsey, Stuart & Co., Inc., Allison-Williams Co., J. M. Dain & Co., Inc., Piper, Jaffray & Hopwood, and Mannheimer-Egan, Inc., at a price of 100.028, a net interest cost of about 3.18%, as follows:

\$370,000 as 2.70s. Due on March 1 from 1963 to 1968 inclusive.
330,000 as 3s. Due on March 1 from 1969 to 1972 inclusive.
255,000 as 3.30s. Due on March 1 from 1973 to 1975 inclusive.
60,000 as 3.40s. Due on March 1, 1976.

Stanley, Wis.

Bond Sale—The \$504,000 refunding school bonds offered on March 7—v. 193, p. 1067—were

awarded to a group composed of E. J. Prescott & Co., American National Bank, of St. Paul, Kallman & Co., Inc., and Juran & Moody, Inc.

WYOMING

Gillette, Wyo.

Bond Offering—Joan Howe, Town Clerk, will receive sealed bids until 4:30 p.m. (MST) on March 24 for the purchase of \$44,000 general obligation recreational facilities bonds. Dated April 1, 1961. Due on April 1 from 1962 to 1969 inclusive. Principal and interest (A-O) payable at the Town Treasurer's office. Legality approved by Tallmadge & Tallmadge, of Denver.

CANADA

ONTARIO

Aurora, Ontario

Debenture Sale—An issue of \$355,000 debentures was sold to Gardner Son & Co., Ltd., and Merrill Lynch, Pierce, Fenner & Smith Inc., as 6s, at a price of 99.35. Due on April 1 from 1962 to 1981 inclusive.

Metropolitan Toronto, Ontario

Debenture Sale—An issue of \$34,147,000 debentures was sold to a syndicate headed by the Dominion Securities Corp., Ltd., as follows:

\$4,529,000 as 5¼s. Due on March 1 from 1966 to 1971 inclusive.
25,870,000 as 5½s. Due on March 1 from 1976 to 1991 inclusive.
3,748,000 as 5¼s. Due on March 1 from 1962 to 1976 inclusive.

Other members of the syndicate were as follows: Wood, Gundy & Co., Ltd.; A. E. Ames & Co., Ltd.; McLeod, Young, Weir & Co., Ltd.; Mills, Spence & Co., Ltd.; Bell, Gouinlock & Co., Ltd.; Royal Securities Corp., Ltd.; Nesbitt, Thomson & Co., Ltd.; Harris & Partners, Ltd.; Gairdner & Co., Ltd.; Equitable Securities Canada Ltd.; J. L. Graham Co., Ltd.; Burns Bros. & Denton, Ltd.; W. C. Pitfield & Co., Ltd.; Cochran, Murray & Co., Ltd.; Midland Securities Corp., Ltd.; James Richardson & Sons; Wills, Bickle & Co., Ltd.

Greenshields & Co., Inc.; Anderson & Co., Ltd.; R. A. Daly & Co., Ltd.; Dawson, Hannaford, Ltd.; Fry & Co., Ltd.; Bankers Bond Corp., Ltd.; Deacon Findley Coyne, Ltd.; Matthews & Co., Ltd.; Ross, Knowles & Co., Ltd.; Walwyn, Stodgell & Co., Ltd.; Wisener, Mackellar & Co., Ltd.; Charles H. Burgess & Co.; Bartlett, Cayley & Co., Ltd.; Fairclough Co., Ltd.; Beatty, Webster & Co., Ltd.; J. R. Meggeson & Co., Ltd.; Collier, Norris & Quinlan, Ltd.; Osler, Hammond & Nanton, Ltd., and Flemming & Co.

QUEBEC

Arvida, Quebec

Bond Offering—Georges E. Carrier, City Secretary-Treasurer, will receive sealed bids until 7:30 p.m. (EST) on March 27 for the purchase of \$208,000 city improvement bonds. Dated April 1, 1961. Due on April 1 from 1962 to 1981 inclusive. Principal and interest (A-O) payable at all branches in the Province of Quebec, of the bank mentioned in the loan procedure.

Hauterive, Quebec

Bond Sale—The \$380,000 town improvement bonds offered on Feb. 21—v. 193, p. 859—were awarded to a syndicate headed by the Banque Provinciale du Canada, at a price of 97.68, a net interest cost of about 6.18%, as follows:

\$143,000 as 5½s. Due on March 1 from 1962 to 1971 inclusive.
237,000 as 6s. Due on March 1 from 1972 to 1976 inclusive.

Other members of the syndicate were as follows: Placements

Kennebec, Inc.; Florido Matteau & Fils Engr.; Durocher, Rodrigue & Co., Ltd.; Jacques Legare & Co., Ltd., and Savard Hart, Inc.

La Sarre School Commission, Que.

Bond Sale—The \$160,000 school bonds offered on Feb. 20—v. 193, p. 859—were awarded to a group composed of The Banque Canadienne Nationale; Florido Matteau & Fils Engr., and Viellet, Langlois & Courtemanche, Inc.,

at a price of 98.10, a net interest cost of about 6.23%, as follows:

\$85,500 as 5½s. Due on March 1 from 1962 to 1964 inclusive. 74,500 as 6s. Due on March 1 from 1965 to 1976 inclusive.

Lachute Protestant School Commission, Quebec

Bond Sale—The \$453,000 school bonds offered on March 6—v. 193, p. 964—were awarded to The Dawson Hannaford, Ltd.

Lollard-des-Ormeaux, Quebec

Bond Offering—Rene Labrosse, Town Secretary-Treasurer, will receive sealed bids until 5 p.m. (EST) on March 28 for the purchase of \$600,000 town improvement bonds. Dated April 1, 1961. Due on April 1 from 1962 to 1981 inclusive. Principal and interest (A-O) payable at all the branches in the Province of Quebec, of the bank mentioned in the loan procedure.

Notre-Dame-des-Prairies School Commission, Quebec

Bond Offering—J. Dominique Lebrun, Secretary-Treasurer, will receive sealed bids until 7:30 p.m. (EST) on March 28 for the purchase of \$144,500 school bonds. Dated March 1, 1961. Due on March 1 from 1962 to 1981 inclusive. Principal and interest (M-S) payable at all branches in the Province of Quebec, of the bank mentioned in the loan procedure.

Pincourt, Que.

Bond Sale—The \$339,500 town improvement bonds offered on March 1—v. 193, p. 859—were awarded to The Dominion Securities Corp., as 5½s and 6s.

Pointe-du-Moulin, Quebec

Bond Offering—Maurice d'Hont, Town Secretary-Treasurer, will receive sealed bids until 10 a.m. (EST) on March 29 for the purchase of \$606,000 aqueduct and sewer bonds. Dated April 1, 1961. Due on April 1 from 1962 to 1981 inclusive. Principal and interest (A-O) payable at all the branches in the Province of Quebec, of the bank mentioned in the loan procedure.

Rigaud, Quebec

Bond Offering—Bernard Lalonde, Town Secretary-Treasurer, will receive sealed bids until 8 p.m. (EST) on March 27 for the purchase of \$101,000 town improvement bonds. Dated April 1, 1961. Due on April 1 from 1962 to 1981 inclusive. Principal and interest (A-O) payable at all the branches in the Province of Quebec, of the bank mentioned in the loan procedure.

St. Anne-de-Varenes Parish, Que.

Bond Sale—The \$227,000 parish improvement bonds offered on Feb. 27—v. 193, p. 859—were awarded to The Placements Kennebec, Inc., at a price of 97.30, a net interest cost of about 3.80% as follows:

\$70,000 as 5s. Due on March 1 from 1962 to 1970 inclusive. 157,000 as 5½s. Due on March 1, 1971.

St. Cesaire School Commission, Quebec

Bond Sale—The \$190,000 school bonds offered on March 9—v. 193, p. 964—were awarded to The Belanger, Inc., as 5s, 5½s and 5¾s, at a price of 98.858.

St.-Jean-Port-Joli, Quebec

Bond Sale—The \$60,000 city improvement bonds offered on March 1—v. 193, p. 859—were awarded to a syndicate headed by Oscar Dube & Co., Inc., as 5½s, at a price of 97.43, a basis of about 5.90%.

Other members of the syndicate were as follows: Clement, Guimont, Inc.; La Corporation de Prets de Quebec; Garneau, Boulanger, Ltd.; Grenier, Ruel & Co., Inc.; J.-E. Laflamme, Ltd.; Jacques Legare & Co., Ltd., and Lagueux & DesRochers, Ltd.

MEETING NOTICE



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FLORIDA POWER & LIGHT COMPANY

Miami, Florida

NOTICE IS HEREBY GIVEN that the holders of the Common Stock of Florida Power & Light Company of record at the close of business April 6th, 1961, are entitled to notice of and to vote at the Annual Meeting of Stockholders to be held in the Sky Room, Dupont Plaza Hotel, 300 Biscayne Boulevard Way, Miami, Florida, on Monday, May 15th, 1961, at 2:00 o'clock P.M.

W. F. Blaylock,
Secretary.

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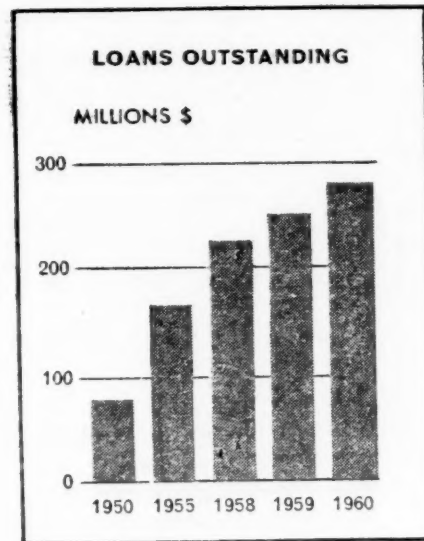
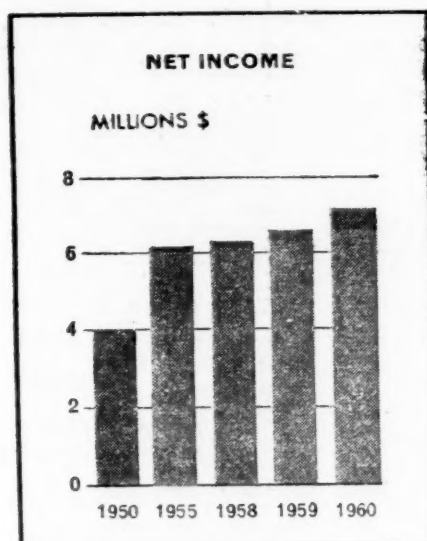
AMERICAN INVESTMENT COMPANY OF ILLINOIS

Reports for 1960 ...
CONTINUED GROWTH

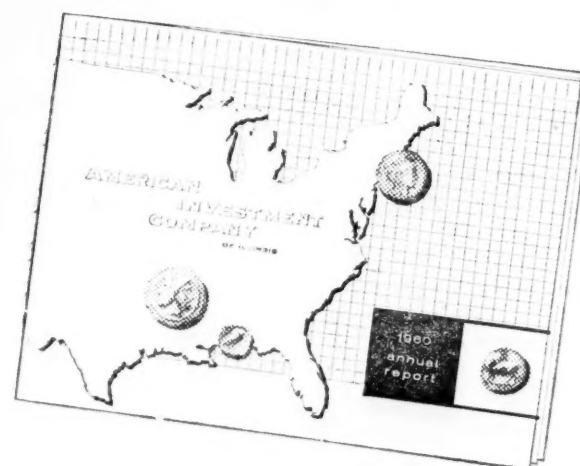
HIGHLIGHTS

From the Annual Report to Stockholders

	1960	1959
Gross Earnings	\$ 59,443,929	\$ 54,262,287
Net Income	\$ 7,130,576	\$ 6,558,680
Volume of Business	\$413,301,511	\$378,853,173
Loans Outstanding	\$286,124,929	\$251,311,677
Number of Offices	580	531
Earnings per Common Share	\$1.37	\$1.25
Dividends per Common Share	\$1.00	\$1.00



A copy of our annual report is available upon request. Write to: Public Relations Dept., American Investment Company, 8251 Maryland Ave., St. Louis 5, Missouri.



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